PARIS, TUESDAY, NOVEMBER 22, 1983

No. 31,338

ESTABLISHED 1887

Anti-Arafat Forces

Push Into Tripoli Northern District

By Herbert H. Denton

TRIPOLL Lebition — Palestin-ian rebels backed by Syrian troops advanced info northern. Tripoli Monday, moving to within about a half-mile of Yasser Arafat's down-

hair-mile of Yasser Aranar's cown-town headquarters before unilare-ally declaring a cause free. Thousands more residents fled this seaport city after a weekend of sustained bombardment by Syrian rockets and artillery. Damage to the city has been entenave, and casualties high.
Mr. Arafat dismissed robel

claims of a cease fire, though the pace of fighting did distinuish. The Palestinian dissidents said. they had ordered the truce in response to appeals from political and religious leaders in Popoli. The rebels, in a statement issued in Da-

mascus, called on city leaders to expel Mi. Arafas's mea.

Bit Mr. Arafas, whose doyalist — the Popular Front for the Liber-Palestine Liberation Organization, cratic Front for the Liberation of driven out of the Badgwi refugee Palestine—called for "democratic forms and other attentioned forms." hetween Mr. Arafas, and camp and other arrogalolds out-side the city, expressed his determi-nation to remain. The loyalists placed mortars and rocket launchers in schools, warehouses and

Mr. Arafat again warned Monday that the Syrians were preparing to invade the city of 500,000, and again offered his forces as a "sword" to defend against an at-

tack
Mr. Arafat's allies are circulating filers in the city seeking recruits to take them over.

fight alongside the militie of the The two main hospitals in Tripolisiamic Unity Movement, a funda. If receiving casualties reported that mentalist Sunni, Moslem group. 8 dead persons and 97 wounded fiercely opposed to the Syrian rehad been brought to them during gime of Hafez al-Assad.

ripoli said the PLO chairman had shipped in ammunition and reinforcements during the weekend. Two small ships bringing in the peinforcements were his forcing the guerrillas to swim ashore, the

an invasion of Tripoli of is, instead, trying to him, the Syriant and PLO dissidents into what could be a costly, protracted battle was not dear. But both his militia and political allegists beautiful allegists.

By all reckening a battle for Tripoli would be bloody and diffi-cult Narrow, labyrinthine streets speround the area around Mr. Ara-

In Grenada

Seen to Have

Little Power

By Loren Jenkins

Washington Post Service

ST. GEORGE'S, Grenada -

ernment is scarcely functioning.

The Reagan administration paid

rate of holding elections within a

year, the version emerging from the

council's first session last week was

that it might take up to two years' for Grenada to be ready to choose a

Sir Paul and the council "have proclaimed themselves the new

government of Grenada until an

elected government can be

here said. "But the fact is the gov-

ernment here is still very much

headed by Ambassador Charles

Gillespic" of the U.S. Mission and

Major General Jack Farris, the

like [they will be] the government behind the government here for a long long time," the envoy added. By identifying the long-term is-

sue of security as a priority, the council members were admitting

that a foreign probably American, presence was going to be needed on the island indefinitely.

Although the current 4.300-

member U.S. military force is aug-mented by a 350-member Caribbe-

an peacekeeping force from six

neighboring islands, the general as-sessment of both U.S. and Grena-

dian officials is that the latter is too

small and inadequately trained to

do more than serve as a constabu-

Although the Reagan adminis-

tration announced its intention to pull out the remaining 2,300 U.S. combat troops by Christmas, U.S.

officials here indicate that another 2,000 "noncombat" troops will be

staying well into next year.
Finding the means of alleviating

the island's economic crisis also

seemed to be out of the council's

So far, the U.S. government has earmarked \$3.5 million in emergen-

cv aid. The initial \$500,000 was for

food and disaster relief following the Oct. 25 landing. The other \$3

million is being invested to repair water, road and electrical systems

cal year ending next Sept. 30, in-chading \$5 million for budgetary

support to allow the near-bankrupt

government to pay back four years

All talk of economic survival on.

the island sooner or later turns to

the still uncompleted airport,

which was being built by Cuban labor at Point Salines, 5 miles (8

Now that the Cubans and Rus-

sians have been evicted from Gre-

nada, U.S. officials have quietly

changed their tune about the im-

portance of such an airport to the

faltering economy. Adopting a lime

similar to that of the Marxist prime

minister, Maurice Bishop, before

his death, U.S. officials now agree

privately that the airport is crucial to Grenada's economic future.

According to officials from Ples-sey, the British firm that oversaw

the Cuban-financed airport con-

struction, there is still about \$55

million worth of work to be done

on the \$200-million project.

of loans to local banks.

kilometers) south of here.

U.S. military commander.

to hold elections

Grenada, Page 3.

democratic government.

But the rebels' insistence that Mr. Arafat must leave Lebanon seemed to leave little hope that the latest pause in hostilities would last

those who remained said they feared that if they abandoned their houses, Palestiman refugees would



Abu Musa, leader of the Palestinian rebels who are attack-

Jaruzelski to Gain Power With New Defense Panel

tee to be headed by General Wojciech Januzelski, the nation's leader. The action gives him even broader powers to meet any challeage to Communist rule.

The creation of the committee. after a unanimous vote in the Sein was one of several recent moves by the government to respond to the country's economic crisis and political opposition.

Its approval coincided with a declaration by the banned Solidarity trade preion, signed by its former chairman Lech Walesa, that it would fight planned increases in

food prices. Informed sources said General Jaruzelski's powers would be strengthened enormously through his leadership of the defense com-

The panel, whose other members are to be elected Tuesday, will have the sole right to declare war or a

state of emergency.

The chairmanship of the committee will enable the Polish leader to act immediately to contain any threat to Communist Party su-

A previous committee known by the same Polish initials, KOK, had more imited powers.

Parliamentary sources said that General Jaruzelski intended to honor a promise to give up the Defense Ministry when an expected government restruffic is an-

nounced Tuesday. But they said that as chairman of the new defense committee he will

Whether Mr. Arstat fears a Syn-

ical allies here appeared to fear such an attack

Efforts by several parties to end the fighting, which began Nov. 3, have proved unsuccessful.

Palestine — called for "democratic dialogue" between Mr. Arafat and the rebels

Thousands of Tripoh residents fled Sunday and Monday. Some of



ing troops loyal to Yasser Arafat in northern Lebanon, toured the Badawi refugee camp Monday after his forces took it over. The rebels later moved into the city of Tripoli.

armed forces WARSAW - The Polish padiament on Monday approved the cre
The new defense minister is exation of a national defense commitpected to be General Januzelsh's pected to be General Jaruzelski's long-time deputy, General Florian Siwicki, who commanded Polish forces during the Warsaw Pact intervention in Czechoslovakia in 1968, the sources said.

The parliamentary sources said General Jaruzeiski planned other ministerial changes to bolster the response to the economic crisis:

INSIDE

Etimic tensions confirme to make political problems for Hungary and Romania Page 5.

John Glenn went on the offensive after polls showed him trailing in the race for the presidential nomination. Page 3.

The Census Bureau would have to share information about Americans, under an administration proposal. Page 3.

BUSINESS/FINANCE

Trading began Monday in New York in shares of the spun-off AT&T operating com-Page 13. DSDIES.

Economists expect the U.S. economy to grow 4.9 percent during the next year. Page 15. A SPECIAL REPORT

M The outlook for banking and finance in Asia. Page 7.

Police in Bonn used water cannon Monday to disperse hundreds protesting the scheduled deployment of U.S. missiles. New Regime Soviet Awards Prize to Author of Book Praising Stalin's Wartime Leadership

By Dusko Doder Washington Part Service

MOSCOW - In a move to rehabilitate Stalin's wartime leadership, the Soviet authorities have awarded the 1983 State Prize for Literature to the author of a novel containing the most effusive praise of the dictator in nearly three decades. most four weeks after the U.S.-led

invasion, Grenada's interim gov-The country's highest literary award was given to Ivan Standyuk for his novel called "War." The According to Western diplomatbook has been out of print for nine sources who followed the first debates of the ruling advisory

When it was published in 1974, council of Sir Paul Scoon, the govthe author was sharply denounced in the press for having "exaggerat-ed" the importance of Stalin's warernor general, it agreed only that economic and security issues must come before any decision on when time leadership while glossing over his mistakes. While Sir Paul had talked in pri-"War" has been described by lit-

erary intellectuals here as the most sympathetic portrait of Stalin to appear since Nikita S. Khrushchev for foreign reporters' trips to denounced the late dictator for his many "mistakes." The denunciations included charges that Stalin decimated the military leadership

By Peter J. Boyer

and John J. Goldman Las Angelas Times Service

LOS ANGELES - After in-

tense political debate, enormous

media promotion and fears about

psychological repercussions, mil-

"The sad fact is that they look television's version of nuclear Ar-

Day After.

Lawrence, Kansas.

on nuclear arms.

lions of viewers have finally seen

mageddon, a movie called "The

The 24-hour film, which was

shown Sunday on ABC, depicted

the nuclear destruction of Kansas City and the hellish aftermath ex-

perienced in the nearby town of

In Lawrence itself, hundreds of

citizens conducted a candlelight

vigil after the broadcast, gathering

to hear local leaders appeal for nu-

clear disarmament. Nearby, a

group of counterdemonstrators

urged peace through military

That contrasting scene was a

But the activity and debate were

part of the larger national debate

not entirely spontaneous. That the

movie became more than a TV

show was in large part because of a huge organizational drive by the anti-nuclear movement.

The Reagan administration re-

acted by having Secretary of State George P. Shultz appear on a spe-

cial ABC news program immedi-

ately after the movie.
The film is a vivid and dramatic

portrayal of the fact that nuclear war is simply not acceptable," Mr.

(Continued on Page 2, Col. 4)

the threat of a German invasion ality. and that he panicked in the opening days of the war.

en a significant step toward Stalin's rehabilitation. It was also described more balanced assessment of Sta-

mittee and the government and presumably was approved directly by the Soviet leader, Yuri V. Andropov. It is believed that the decision was made sometime in October before Mr. Andropov was hospitalized with an unspecified but serious ailment. Mr. Andropov

is believed to be still convalescing. Contradicting the official picture of Stalin that emerged during the Khrushchev years, Mr. Standyuk presents the dictator as an incisive military leader. The author ignores his purges and extends consider- of Stalingrad.

in the 1930s purges, that he ignored able sympathy to his cult of person-

In reverential prose, Mr. Standyuk absolves Stalin of mistakes in By selecting the old novel for a ignoring his own intelligence re-prize, the Soviet leadership has takports about an impending Nazi attack in 1941 and blames the disas-trous losses of the first days of the by observers as a move toward a war mainly on General D.G. Pavlov, commander of the western lin's failures and accomplishments. Ukrainian front, General Pavlov The award was given by the was shot as a traitor during the first Communist Party's Central Commonth of the invasion.

Mr. Standyuk's book was assailed upon publication as contain-ing "political" mistakes as well as "arbitrarily violating the principles of historical objectivity."

Since Mr. Andropov took power last year, the authorities have gradnally sought to restore various former "nonpersons" in historical ac-Khrushchev's name was mentioned approvingly for the first time since his removal in 1964. This mention acknowledged his role in the Battle

Kohl Defends **Missile Policy** As Thousands Demonstrate

By Henry Tanner

BONN - Chancellor Helmu Kohl on Monday confirmed and justified before a divided West German parliament his government's determination to go through with the deployment of the first U.S. Pershing-2 missiles on German soil next month.

Groups of anti-war militants demonstrated Monday around the chancellery and parliament buildings. Police intervened with water cannon and reportedly detained about 130 people.

In his policy statement, Mr. to that of a "vassal" of the United States, would stand by the North Atlantic Mr. Vogel accused the govern-Treaty Organization's decision for deployment because "the balance of power in Europe" is at stake, as are the questions of whether West Germany could be trusted by its allies and whether the NATO alliance will continue to be able to guarantee peace and freedom in

estern Europe. Mr. Kohl said the Soviet Union must not be permitted to determine the destiny of Western Europe because of its bundreds of unopposed SS-20 missiles aimed at European cities. West Germany and the rest of Europe could not live in security and independence as long as the Soviet threat remained unopposed, he said, in explaining his government's policy.

for the Social Democrats, the country's second largest party, followed Mr. Kohl on the rostrum. He told the assembly that his party had counts. Earlier this year, reached its new position, condemning the deployment, after a long internal debate and soul-searching. He declared that the party's opposition to deployment did not in any way lessen its commitment to

democratic political system of the West. The party was as ready as ever 10 "maintain, protect and, if necessary, defend" the alliance, be The alliance required continuous

the Western alliance and 10 the

debate on its basic concepts. Mr. Vogel said, and he charged that Mr. Kohl, instead of making West Germany's voice felt in Washington, had reduced his government's role

A nine-month gap reportedly will separate deployments of U.S. missiles in Europe, Page 2.

Mr. Vogel accused the government of being blind to the fact that millions of men and women no longer accepted the "madness" of the nuclear arms race.

He made it clear that his own party's position, a reversal of longstanding policy, was to a large extent a response to anti-war demonstrations organized in recent months by the West German peace movement, which he called "one of the broadest and most committed present-day movements" not only there but also in other countries.

Several thousand demonstrators were massed all day at intersections leading to the complex of buildings in Bonn's Tulpenfeld, where the parliament and the chancellery are situated. Police had crected porta-Hans-Jochen Vogel, the speaker ble steel barricades around the

> The mood varied from place to place and moment to moment. Most of the time, the demonstrators were lively but smiling and police were relaxed and often bareheaded. At other times, the demonstrators threatened to suree forward, and police donned their visored helmets, picked up their shields and formed triple rows to

> block the street. The most serious clashes occurred early in the morning, when bundreds of demonstrators tried to prevent members from reaching parliament by blocking access reads. Police cleared the streets ushurled rocks and bags of ink. Several persons on both sides were reported slightly injured.

Debate in the Bundestag lasted into night, and the demonstrators marched through the streets carry-

In the Bundestag, Otto Schily, the speaker for the Greens party of peace and civil rights activists, also spoke up against the deployment of the missiles and called for the "neu-(Continued on Page 2, Col. 1)

Schmidt Rejects **Another Term**

AMSTERDAM - Helmut Schmidt, the former West German chancellor who is now deputy chairman of the Social Democranic Party, said in an interview published Monday that he will not run for Parliament after the present

The Rotterdam newspaper Alge-meen Dagblad quoted Mr. Schmidt, 64, as saying that be was too old to run for Parliament in a new government session or for any leading position within the Social Democratic Party. Mr. Schmidt, one of the few West German Social Democrats in favor of deploying U.S. medium-range missiles in Western Europe, also said that he saw little possibility of the party

'Day After' Registers Emotional, Political Fallout

An audience at Ali Souls Unitarian Church in Kansas City looking on in troubled silence during the television movie, "The Day After," about the consequences of nuclear war.

Kennedy's Place in History: After 20 Years, Debate Continues and in public health and education U.S. officials, wary of being pinned down to a long-term aid. figure, privately predict that \$15 million may be allotted for the fig-

By Walter Goodman New York Times Service

NEW YORK - A poll of 1,000 historians ranks John F. Kennedy 13th among the 39 men who have been American presidents, between James K. Polk and James Madison. Despite that academic exercise, 20 years after his death Kennedy's place in history remains unsettled and controver-

Since Kennedy's death, the issue has occupied mainly academics, whose scholarship often betrays a political bias. The terms of the argument have not varied much through the years, but the fervor has increased and diminished with the current of events.

The poll that ranked Kennedy 13th was taken by Professor Robert K. Murray of Pennsylvania State University, who questioned 1,000 holders of the doctoral degree in history. Lincoln was rated first and Franklin D. Roosevelt second.

The treatment of Kennedy has ranged from near-idolatry to near-defamation. Close associates, including Theodore C. Sorensen, who had been Kennedy's special counsel, Pierre Salinger, his press secretary, and especially Arthur M. Schlesinger Jr., a special assistant, tried to conquer posterity with what now appear to have been pre-emptive strikes.

Mr. Schlesinger completed his book, "A Thousand Days: John F. Kennedy in the White House," less than 500 days after the assassination on Nov. 22, 1963. Although he cautioned readers "this work is not a compre-

hensive history of the Kennedy presidency," the author's

credentials - professor of history at Harvard, winner of the

that his "personal memoir" would stand as the target at Halberstam, like Mr. Schlesinger, placed much of the blame which later historians would take aim.

In all assessments, once the historian gets past the man's style, the main focus is on a handful of events: the Bay of Pigs and the Cuban missile crisis; the tension over Berlin and the beginning involvement in Vietnam; the civil rights upsurge in the South.

No action has been more debated than the invasion of Cuba in the spring of 1961, planned by the Central Intelligence Agency and carried to its lamentable conclusion by Cuban emigres. Mr. Schlesinger called it Kennedy's "Cuban inheritance," thus shunting responsibility onto the Eisenhower administration.

Mr. Schlesinger's prose rose when he came to the 1962 Cuban missile crisis, which ended with the Soviet Union backing down from confrontation with the United States and removing missiles from Cuba. By then, he wrote, the president was firmly in charge and "saw more penetratingly into the mists and terrors of the future than anyone else."

Mr. Schlesinger conceded that the adminstration did suffer a "great failure in foreign policy" — the buildup of U.S. troops in Vietnam. Here 100, however, he found a reason: The president "had never given it his full attention" and had relied too heavily on his secretary of defense. Robert S. McNamara, Mr. Schlesinger took comfort from Kennedy's expressed intention to withdraw from Vietnam after the

Some find a different message in "The Best and the Brightest," David Halberstam's highly critical book about

Pulitzer Prize for "The Age of Jackson" - made it certain the men who carried the United States into Vietnam. Mr. on Mr. McNamara, but he did not absolve the president:

"Although he seriously questioned the wisdom of a com-bar commitment, and at the end had grave doubts about the viability of the counterinsurgency program, whether we should be there at all, he had never shown those doubts in public. In this most crucial area the record was largely one of

Mr. Schlesinger gave much higher marks to Kennedy for his stand in 1961 against Soviet efforts to drive the Allied powers out of Berlin. He also commended Kennedy's initiatives to reach agreement with the Soviet Union on nuclear testing and other steps toward reducing world ten-

Mr. Schlesinger praised the administration for its domestic accomplishments, especially in drawing up, after a slow start, "the best civil rights bill in American history."

The most recent attempt to scrape away at the Kennedy presidency is Garry Wills's "The Kennedy Imprisonment," published last year. As the subtitle, "A Meditation on Power," hinted, it was not meant as straight history. It is a psychohistory of the Kennedy clan with a generous helping of surmise, and it brings together the main counts in the anti-Kennedy indictment.

Mr. Wills, the Henry R. Luce professor of American culture and public policy at Northwestern University in Evanston, Illinois, and the author of several other provocative interpretations of American history, was not the first to

(Continued on Page 2, Col. 5)

Long Gap Reportedly Will Separate U.S. Missile Deployments in Europe

By Walter Pincus Washington Post Service

WASHINGTON - There will be a nine-month gap between the first operational deployment next month of new, U.S. medium-range nuclear missiles in Western Europe, and the second round, which is scheduled for September, according to U.S. government and European diplomatic sources.

This delay between the initial 41 missiles, nine Pershing-2s and 32 ground-launehed cruise missiles. and the second round of deployments was built into the original NATO schedule and "driven by technical reasons," a Pentagon source said last week. He said the will follow through on their threats

missiles arrives.

Most government officials and

Kohl Defends Missiles As Thousands Protest

(Continued from Page 1)

tralization" of Central Europe, apparently meaning both West and East Germany. He appealed to the Soviet Union as well as to the Western allies to permit such a

Mr. Kohl is virtually assured of victory in the vote that will conclude the dehate on Tuesday, His coalition of Christian Democrats and Free Democrats bas a solid majority in the Bundestag.

A note of drama was injected into the debate in the afternoon when Helmut Schmidt, the former Social Democratic chancellor,

HYATT 3 CARLTON TOWER LONDON

One of the 109 Hyatt Hotels world-wide

For immediate confirmation of individual reservations call London 01-580 8197 (telex: 8954227)

or your local toll free number: Amsterdam (020) 43-43-54 Brussels (02) 217-0019 Frankfurt (0611) 28-09-38 Geneva (022) 21-23-91 Madrid (91) 402-22-43 Milan (02) 345-2390 Paris (6) 079-33-22 Stockholm (08) 22-57-50 Vienna (0222) 54-11-81

HYATT HOTELS

THE WHOLE WORLD

OF AEROSPACE

DIRECTION-AND

FROM FLIGHT

ITS DIRECTORIES-

Flight International is the leading journal for

aerospace professionals everywhere. Published

in London, with a global network of correspon-

dents and a globe-travelling team of experts, it

reports and analyses new developments in air

transport, defence, business and light aviation,

spaceflight, avionics, industry and technology

Flight International is equally famous for its

appearing in its pages on fourteen occasions

and up-to-date reference material across the

Indispensable buyers' guide to turbine powered

aircraft serving both the business and utility

markets. Full data tabulations, programme

every year. They provide comprehensive, reliable

unique series of international directories,

entire spectrum of aerospace today.

updates and manufacturers' details.

The first weekly news magazine for

aerospace professionals

In our November issue:-

TURBOPROPS DIRECTORY

BUSINESS JETS AND

TAKES ITS

world-wide.

Zurich (01) 302-08-16

causes were the relatively slow pro- to close down the Geneva talks on duction schedules for the two mis- intermediate-range missiles when siles and the large amount of con- the Pershing-2s arrive in West Gerstruction associated with the cruise many in the next two weeks or after deployments. But with deployments expected

they are announced as operational

by Dec. 15, as currently planned.

That would pave the way to

merge those discussions with the

peans having a say in our strategic

Right now, there is even a difference on what, if anything, should be done during the nine-month gap

between deployments.

The delay will offer "the first real opportunity to see if the Soviets

want to negotiate," one diploma-involved in the NATO strategy said

last week. He, along with many top Reagan administration officials, have consistently said that the Rus-

shing-2 and cruise missiles were in-

Some West European leaders, re-

sponding to the political unease in

their countries, have privately been

reach an agreement on limiting the

overall number of the medium-

The future strategy is under dis-cussion in a NATO subcommittee

tary of state for European affairs,

meeting of NATO foreign minis-ters in mid-December.

shing-2 and cruise missiles are in-

volved in the initial round of de-

Only 41 of the planned 572 Per-

range missiles in Europe.

to go ahead on schedule, after approval by the West German Bundestag Tuesday, the North Adantic Treaty Organization allies have not ductions (START), which also are reached common agreement on under way in Geneva. But several what is going to happen and how to key officials in the Reagan adminproceed during the months that fol-istration oppose such a merger. low and before the second round of "We don't want to have the Euro-

Most government officials and weapons decisions," was the way diplomats interviewed over the one Pentagon official put the oppo-

why he is at odds with his own party on the basic question of de-ployment hut will refuse to vote for on limiting the medium-range mis-

the government's policy.

Mr. Schmidt was frequently and

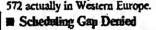
sharply beckled by Mr. Kohl's sup- stalled. porters and won generous applause from the opposition benches.

He argued, on the one hand, that bargaining table within a few West Germany must be ready to months carry out NATO's decision of 1979 and deploy the new missiles because the present nuclear imbalance in Europe must not be permit-ted to continue and because a the delay in the next deployments refusal would raise doubts about and link it to a new opportunity for West Germany's reliability and be American and Soviet perotiators to disastrous for the alliance.

On the other hand, he declared, be opposed the government's policy as stated by Mr. Kohl because the chancellor had failed to act forcefully to defend West Germany's beaded by the U.S. assistant secreinterests in Washington and Moscow and because it was not true, as Richard R. Burt. Its conclusions Mr. Kohl had claimed, that the United States had made sufficient efforts to bring about an agreement in the Geneva talks on arms control. Washington as well as Moscow were to blame for the deadlock

Mr. Schmidt expressed the same ployment. Under current plans it will take another two years before ideas, and often the same words that he had used in addressing his Social Democratic Party congress Saturday in Cologne, where he was overwhelmingly outvoted.

The attention he commanded in the Bundestag Monday, the au-thority with which be dealt with the complicated technical details and the history of East-West military because the authors of the pro-and economic relations, made it clear that he expects to continue his role as influential elder statesman the Russians to delay reaching any even though he has lost control agreement on limitations until they over his party.



A U.S. official denied Monday that there would be a nine-month the five-year deployment schedule, The Associated Press reported from Washington.

Soviet Claims U.S. Withdrew Offer

MOSCOW - The Soviet Union on Monday accused the United States of making overtures for a settlement that were later withdrawn at the Geneva talks on limit-

ing nuclear weapons in Europe.
Tass news agency said that
"some time ago" Paul H. Nitze,
head of the U.S. delegation at the Geneva talks, "unofficially stated" to his Soviet counterpart, Yuli A. Kvitsinsky, an offer seen as a possible compromise agreement at the

As reported by Tass, Mr. Nitze's words seemed "an acceptable foundation for a compromise solution" whereby Washington would forego planned deployment of 572 Pershing-2 and cruise missiles hy NATO in exchange for a reduction by the Soviet Union of its SS-20 missile force to the level of the 162

Two mounted policemen patrol outside as a soldier walks between masses of barbed wire that form the newly strengthened 9-mile perimeter fence of the U.S. air base located at Greenham Common, England, where U.S. cruise missiles are being deployed.

'Day After' Fallout Registers in U.S.

siles in Europe until the first Per- Shultz said, arguing in favor of the administration's policy of "balance stalled. and deterrent." He emphasized
Many of these officials believe President Ronald Reagan's efforts the Russians will come back to the to reduce nuclear arms through talks with the Soviet Union.

Viewers jammed White House telephones after the broadcast, and lizing forces in the spring organiz-one White House operator said ing screenings of pirated copies of ed in the East, ABC headquarters to the broadcast. in New York had received more than 1,000 telephone calls, according to an ABC spokesman.

sions of a rare national phenome- grim scenes.. non - part show biz, part political catalyst, part national group-thera-

are expected to be delivered to a The effects spilled over into presidential politics and may reinvigorate the nuclear freeze movement. It disturbed White House officials, who feared a wave of sentiment against deployment of nuclear missiles in Europe and the U.S. policy of mutual deterrence. the remaining 99 Pershing-2s are

"The Day After" also raised operationally deployed; and plans questions among psychiatrists and educators. The National Education Association issued its first televito build and place the other 432 cruise missiles in Europe go on unsion advisory to parents. The deployment was stretched

Generally, the consensus advice was that issued by the American 1979 NATO decision, sources said, Academy of Pediatrics, which recommended that no one watch

Across the United States, there were bundreds, perhaps thousands, of "viewing parties."

At Oakwood School in Poughsaw some of the planned total of

keepsie. New York, four students watched the program in the apartment of their faculty adviser.

Silence fell across the crowd of

more than 1,000 watching the mov-ie at Riverside Church in New York City when the bomb hit Kansas City. No one in the church's riots and 120,000 Turkish Cypriots. underground auditorium spoke. There were sobs. On the steps outside the church. Victor Becker. 65, buried his head in his hands. "I dreamt of that sort of thing hap-pening It makes me sick," he said. "My whole body has to calm

down. My whole heart is racing. I'm sweating," said Laurie Thomp-son, 27. a hairdresser who attended the Riverside viewing. "I felt a lot of hopelessness, bopeless feelings that it's going to happen."

By all signs, the broadcast was just the beginning. The 20,000 doc-tors belonging to Physicians for So-cial Responsibility were asked to clear their schedules Monday to handle affected viewers. In some communities "despair workshops" with psychological counseling were

The nuclear freeze forces, demoralized in recent months after the shooting down of a South Korean jetliner by the Russians and by events in Lebanon and Grenada, seized upon the movie as a means missiles operated by Britain and of giving new life to their move-

Does it help to know all this? Yes.

And any artist is at his best

Because the number is Mr.

when he has to sign his work.

Bowman's personal signature. And

That number is a vital part of

Beefeater's quality control.

Mr. Burrough's as well.

BEING KNOWN AS A NUMBER

CAN BE A VERY PERSONAL THING

Gin. If it were JF 1222146, it would tell you that your

Beefeater was distilled Thursday, January 7, 1982, under

the supervision of Thomas Bowman, Master Stillman,

and that the distillation was approved personally by

Mr. Norman Burrough, a direct descendant of our

founder, before it was allowed to leave the distillery.

Look, for example, at the individual registration number on the back label of your bottle of Beefeater

"We need to use every catalyst available," said Josh Baran, a media coordinator for two pro-freeze groups. "I hope it will make people realize that the issue of nuclear arms control is the single most important issue of next year's elec-

Movement leaders began mobi-Sunday that calls were coming in so the film and laying the groundwork fast they could not be talked until for what will amount to a sort of Monday. By the time the film end-national trauma workshop pegged

This week, bundreds of "facilitators" throughout the United States will conduct support groups meant Even before it was aired, the to help people cope with feelings of ABC production assumed dimen- despair resulting from the movie's

> But the purpose is not solely therapeutic. Participants will be urged to political action, and writing congressman regarding a nuclear freeze will be recommended. Nuclear freeze activists were not

alone in trying to capitalize on the film. Senator Alan Cranston of California, whose campaign for the Democratic nomination for president has been closely tied to the freeze, scheduled 136 fund-raising parties pegged to the broadcast. Several Reagan administration

supporters attacked the film as damaging to the president's mili-tary policies. John T. Dolan, chairman of the National Conservative Political Action Committee, described the film as "a direct attack on President Reagan's peace

through strength policy."
Administration officials will now be generally "eager to talk" about policy, according to Robert Sims, a White House spokesman on naional security matters.

"Anything that is as graphic and emotionally disturbing as that film is, which is likely to be seen by 75 million Americans or something like that, is not something that you would choose to ignore," he said.

2 Cypriot Communities Stage Rallies in Capital

NICOSIA. Cyprus — Turkish and Greek Cypriots held rival ral-lies Monday in this divided capital over the declaration of an indepen-dent republic by the island's Turk-

ish-occupied region. Greek Cypriots were hoping that a meeting later Monday in Wash-ington between President Ronald Reagan and the Greek Cypriot leader, Spyros Kyprianou, could defuse the crisis. Mr. Kyprianou flew to New York last week to When the bomb went off, some attend the United Nations Security pause between the first and second of the students leaned away from Council debate and was invited by

> people packed the Greek sector's main square to denounce the Turkish action and demand its reversal. The island has 500,000 Greek Cyp-

The Turkish-Cypriot Bayrak Ra-dio said "tens of thousands" of Turkish-Cypriots converged on the Turkish sector's Ataturk Square. The Turkish rally was staged to protest the resolution approved Friday by the Security Council, Friday by the Security Council, which called the Turkish Cypriot declaration "legally invalid" and demanded its reversal. Only Turkey has recognized the indepen-

dence action, which was taken The two sections of the capital

are separated by the heavily forti-

Greek Cypriot south.

The rally on the Turkish side was staged about an hoar before the one on the Greek side. Chants and speeches blared by loudspeakers at both rallies could be clearly heard by people on the other side. The large crowds dispersed quietly without incident.

tion in Cyprus."

the future of Cyprus.

"The Cyprus president will stress the need for the United States to

Kennedy's Place in History: The Debate Still Continues

(Continued from Page 1)

view of a significant number of versity of New York. American intellectuals.

ceives a C-minus from Graham Al-lison, dean of the John F. Kennedy movement: "The desperation was School at Harvard, who did a study of the missale crisis in 1971. Mr. Martin Lother King Jr. left him Allison regards its handling as "one of the most effective and subtle

march on Washington reflected along with exhortations to con-

instances of crisis management by

book by Victor Lasky published before the assassination, was an anthology of the right's objections to the president whose reputation, its author charged, was being prettified by liberal media-managers

and myth-makers. While some on the left would later condemn Kennedy as a prototypical cold warrior, here he was Schlesinger, as he recalls that Kenportrayed as insufficiently aggressive. Mr. Lasky faulted Kennedy not for going forward with the Bay of Pigs but for refusing to provide

dy term, published a few months criucize the Kennedy administrauon from a position on the left.

Mr. Wills's sharply drawn portrait continues to represent the Graduate School of the City Uni-

merican intellectuals.

In the second volume of his biography. "JFK: The Presidency of sile crisis as a triumph. Mr. Wills John F. Kennedy," published this called it "reckless." And be charged year, Mr. Parmet is neither so dethat the "success" of the Cuban lensive as Mr. Schlesinger nor so adventure set the course for catas-trophe: "The lessons of power, the Mr. Lasky, and probably comes men of power, the examples of closer than any of them to express-power he left behind gave us the ing a historians consensus. war in Vietnam. On civil rights, he agrees with

Mr. Wills's interpretation re- Mr. Wills that Kennedy was temnot felt, and the moral fervor of a He discerns an element of ma-

chismo in Kennedy's conduct of a president."

On the home front, Mr. Wills argued, the Kennedy adminstration's attempt to call off the free dom rides and to stop the 1962.

In the home front, Mr. Wills ever, presume to answer the question's attempt to call off the free sponse to Soviet pressure in Berlin, the military call-up and building th "the president's insensitivity to black problems."

The Kennedy administration has also been flayed from the right.

"JFK: The Man and the Myth," a book by Victor Larky published.

Will in his sensitivity to struct civilian shelters, doing "just about everything short of ordering full mobilization," was "unjustifiably provocative."

Mr. Parmet comes closer to Mr. book by Victor Larky published.

Wills in his analysis of the Bay of Pigs. He, too, views the confrontation with Nikita S. Khrushchev of the Soviet Union as growing out of Kennedy's obsession with Fidel Castro and an "extravagant emphasis on vigor, toughness." In his detailed account of the missile crisis, however, he moves toward Mr. nedy resisted the urgings of the Pentagon to destroy the missile bases at the same time that he was sending private assurances to the Soviet Union through his favorite The latest history of the Kenne- emissary, his brother Robert.

The 63-count indictment alleges that the defendants operated two securities houses, Sentinel Financial Instruments and Sentinel Government Securities, in New York that traded fraudulently in U.S. Treasury securities. Mr. Giuliani said the tax fraud scheme was larger than one alleged last September against the commodities trader Marc Rich. \$6-Million Award in Arthritis Drug Suit

tends east and west across the countryside, dividing the island into a Turkish Cypriot north and a

Monday to a man who said his mother died because she took the arthritis drug Oraflex.

Clarence Borom of Waverly Hall had filed a wrongful death suit for \$100 million against Eli Lilly and Co., the maker of Oraflex, contending the Indianapolis-based company was responsible for the death of his mother, Lola T. Jones, \$1, in July last year.

Mr. Borom's strit claimed Lilly failed to report overseas deaths linked to the drug before it was approved in April 1982 for use in the United States. Lilly first marketed Oraflex in the United States in May 1982, two years after it was introduced in Europe. The drug was withdrawn from sale on all markets in August 1982. John Schafer, representing Lilly, argued that Mr. Borom's lawyers had failed to prove Mrs. Jones's death was caused by liver and kidney problems associated with Oraflex. In a brief address to his rally, the acting president of Cyprus, George Ladas, said the Greek Cypriots rounds of missile shipments to the screen," said Seth Cooper, a Mr. Reagan for talks at the White were grateful to the international sophomore. "Others curied into a stating that there was no change in fetal position. There was disbelief."

I adas, said the Greek Cyprious were grateful to the international community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of "Turkish of the Community and the Security Council for its denunciation of the Community and the Security Council for its denunciation of the community and the Security Council for its denunciation of the community and the Security Council for its denunciation of the community and the Security Council for its denunciation of the community and the Security Council for its denunciation of the community and the Security Council for its denunciation of the community and the Security Council for its denunciation of the community and the Security Council for its denunciation of the community and the Security Council for its denunciation of the community and the Security Council for its denunciation of the community and the Security Council for its denunciation of the communi expansionist and partitionist ac-

Mustafa Cagatay, the prime tity, said, "We will never reverse our independence decision," Bayrak reported.

Greek Cypriot newspapers ran eadlines describing the Reagan-Kyprianou meeting as "crucial for

organization and was guilty of treason because she did not report Mr. Nichaus's illegal activities. Treason cases against whites are rare and against Afrikaneas, mainly of Dutch descent, even rarer. exert pressure on Turkey to revoke its secessionist action in Cyprus and in general to alter its partition-ist policy," said the daily Elefthero-typia, the newspaper of Mr. Ky-prianou's Democratic Party.

Tuesday to press his case during this week's Commonwealth summit, Indian officials announced Monday. The presence at the summit of Mr. Nujoma, leader of the South-West African Peoples Organization, is said to underline the increasing impatience with the U.S. position on Namibia by the mainly African, Asian and West Indian nations at the summit. The United States has backed

South Africa's demand that Cuban troops withdraw from Angola before it will allow UN-supervised elections in the territory.

The head of the Indian External Affairs Ministry, M.K. Rasgotra, said:

that the effect of linkage of the Cuban troops to Namibian independence "is to perpetuate the bondage of Namibia. It is an intolerable situation." He said Mr. Nujoma would not attend conference sessions but would meet heads of government individually.

Italy's Christian Democrats Slip in Vote ROME (AP) — The Caristian Democratic Party declined slightly in Sunday's provincial election in the northern region of Trentino-Alto Adige, final returns showed Monday. The principal local party, the moderate South Tyrol Peoples Party, and the neo-Fascist Italian Social Movement and the small Republican Party had small gains.

The Christian Democrats polled 27 percent of the vote, compared with 27.6 percent in the June national elections and 30.4 percent in the last resignate election in 1978. The Companies Party she lest spream of 1978.

regional election in 1978. The Communist Party also lost support, polling 8.3 percent, compared with II.1 percent in June and 8.9 percent in 1978, and Prime Minister Bettino Crax's Socialist Party had 6.7 percent of the vote, little changed from 6.8 percent in Tune and 6.3 percent in 1978.

The South Tyrol People's Party polled 33.7 percent of the regional vote an increase from 32.4 percent in June and 29.8 percent in 1978. It had faced competition from a new group demanding more self-determination for the German-speaking majority in the province, the Electoral Alliance for a Homeland, which got 2.4 percent of the vote:

Korchnoi Leads World Chess Semifinal

LONDON (AP) — The Soviet defector, Viktor Korchnoi, playing quick moves, defeated Gary Kasparov, 20, of the Soviet Union Monday night in the first game of the world chess championship samifinals.

Mr. Kasparov resigned after Mr. Korchnoi's 52d move. Mr. Kasparov was the favorite in the pre-game betting to defeat Mr. Korchnoi, 52 in the bid to challenge the world chess champion, Anatoli Karpov of the Soviet

Union, next year. The win put Mr. Korchnoi, who is making his seventh bid to become world champion, 1-0 up in the series of 12 games over the next month. The next game is Wednesday. The eventual winner will be the first to score 6½ points, with one point awarded for a win and a half point for a

For the Record

A three-day conference of prospective donors from about 26 countries, was opened Monday by the president of Djibouti, Hassan Gouled Aptidon, in an effort to seek about \$310 million in foreign aid through

President Vigdis Fundagadoths of Iceland arrived in Lisbon Monday on a four-day visit to Forugal. (Reuters) Liberta's head of state, General Samuel K. Doe, said on radio Monday that several officials in his military government have been arrested for trying to overthrow him. (UPI)

rgal News

WORLD BRIEFS

UNESCO Approves Education Plans

PARIS (AP) — The UNESCO General Conference approved Monday three programs for 1984-85 aimed at improving education throughout the world, with a major target to halt or reverse by the end of the decade "the

Negotiations were continuing in private at the conference, which is the highest decision-making body of the United Nations Educational, Scientific and Cultural Organization, on a proposed resolution to prepare a

"code for the conduct of transnational corporations" working in educa-

A special negotiating group was also trying to resolve spending questions following a \$12-million budget reduction approved last week.

27 Protestants Quit Ulster Assembly

BELFAST (AP) — Outraged by the machine-gunning Sunday at a church service, all 27 members of the Protestant Official Unionist Party

quit the Northern Ireland Assembly on masse on Monday and vowed to form vigilante groups to light what they called Roman Catholic terror-

In London, the secretary for Northern Ireland, James Prior, appealed to Protestants not to retaliate for the shooting, in which three church udders were killed and seven persons were sectionally wounded. "Don't take

the law in your own hands," he said in the House of Commons. But the

hard-line Protestant leader, the Rev. lan Paisley, announced plans to re-form his armed "Third Force" vigilante group, which has been inactive in

recent years.

Political leaders in Dublin, Belfast and London expressed revulsion over the shooting at the Mountain Lodge Pentecostal Church in Darkley, County Armagh, near the border with the Irish Republic. A previously unknown group, the Catholic Action Force, issued a statement saying that it had carried out the attack.

Trudeau Meets Soviet Official in Tokyo

TOKYO (Reuters) — Prime Minister Pierre Elliott Trudeau of Canada, on a global peace mission, had a secret meeting in Tokyo with a senior Soviet official, a Canadian Embassy spokesman said Monday.

He said no embassy official was at Saturday's meeting and he had no details of the talks between the Canadian leader and Georgi A. Arbatov, a Kremlin specialist in North American affairs.

Mr. Trudean stopped in Tokyo over the weekend on his way to the Commonwealth conference in New Delhi. He briefed the Japanese prime minister, Yasuhiro Nakasone, on his drive to halt the global arms race

and divert arms spending to international economic development. He took his disarmament initiative to Europe earlier this month and is

expected to outline his plans in a speech at the Commonwealth meeting.

NEW YORK (AP) — Five businessmen were indicted Monday on charges of conspiring to defraud the Internal Revenue Service by setting up more than \$130 million in false income tax deductions for scores of

executives and celebrities. U.S. Attorney Rudolph Ginliani called it "the most substantial tax fraud ever criminally charged."

Mr. Guiliani said there was no evidence that the celebrities, who

included Sidney Pottier, the actor, and Norman Lear, the television producer, were "involved in criminal wrongdoing." The defendants are Michael M. Senft, 44, and his brother, David Senft, 40, both of New York; Walter Orchard, 35, of Somers, New York; Joseph Antonneci, of Irvine, California, and Frank Susi, 32, of Stamford, Connecticut.

COLUMBUS, Georgia (AP) — A. U.S. jury awarded \$6 million Monday to a man who said his mother died because she took the arthruss

JOHANNESBURG (AP) — Carl Nichans, 23, and his francée, Johanna Lourens, 23, both members of the dominant Afrikaner group, were

found guilty Monday of high treason after a judge ruled that they had

High treason can carry the death penalty, but a lesser sentence is

predicted because neither defendant was involved in violence. Sentencing is expected in a day or two. Mr. Niehans was also convicted of two other

counts under the white-minority government's Internal Security Act, but Miss Lourens was acquitted of those charges.

Judge A.P. Myburgh of the Rand Supreme Court ruled that Mr. Niehaus had been a member of the banned African National Congress

and had worked to further its aims of overthrowing the government. He

decided that Miss Lourens was not a member but actively supported the

Nuioma to See Commonwealth Leaders

NEW DELHI (AP) — Sam Nujonsa, the leader of guerrillas fighting South African forces in South-West Africa; or Namibia, is to arrive-

worked for a banned black nationalist guerilla movement.

Biggest Tax Fraud in U.S. Is Alleged

current trend toward an increase in illiteracy."

tion; science, culture and communications.

All The Party "" "一个 TO THE PERSON OF

LT. FEAT COME

100 mm Aleach Hoxel K

The Bad News for Glenn Put Him on the Offensive

Polling Results Prompted His Advisers To Cast Mondale as the Greater Liberal

By Martin Schram

WASHINGTON—The mea-sage-makers and numerologists of Senator John Glenn's campaign stared in disbelief at the bad news. In this month of gitter over "The Right Shiff," the neovic about Mr. Glenn and other early astronants, Mondale was suddenly the man on the rocket. A Los Angeles Times-Gallup Poli survey published Nov. 9 showed that Mr. Mondale had taken a huge lead over Mr. Glenn and the six other Democratic candidates in the nation's 10 largest

Mr. Glenn's strategists studied the results: Mr. Mondale's lead over Mr. Glenn ranged from a whopping 35 points in North Cam-

NEWS ANALYSIS

ial in In

lina to a comfortable 20 points in Florida. Mr. Glenn led only in his home state, Ohio, and there his margin was just 14 points.
"We were shocked," said Mr.
Glenn's pollster, William R. Ham-

Meetings were convened. Gallin's polling was dissected, and Mr. Glem's own polling was bastened. The advisers pondered.

Three days later, the Glenn campaign had a new strategy. After 15. Opinion magazine. In a roundup of months of trying to define himself. survey data on Democratic voters,

And so he began pointedly at said yes.

tacking Mr. Mondale's record as Ask soft on military spending and extravagant on domestic spending.

At Mondale headquarters, meanwhile, advisers were faced with decisions on how to react. But, content with their lead, they decided to keep to their strategy... Mr. Glenn's advisers, in the two

days of meetings that produced the new strategy, found some comfort in their analysis of the Gallup Poll.
The Gallup organization had surveyed registered voters who consider themselves Democrats, and that, thousand the according to Mr. Hamilton, the American people and the Democratic of making surveys and climinating overlapping studies under-Glenn. Many people who vote in And so, last week, Mr. Mondale taken by different agencies. Democratic primaries consider themselves independents he said, and they represent the greatest po-

tential for Mr. Glenn. best way
Mr. Hamilton said his polls,
which included a sampling of persons likely to vote in Democratic swered. contests in 1984, painted a picture . Mr. Mondale himself responded that was not as bleak as the Gallup to Mr. Glenn's first attack on de-

significant, but smaller than those Mr. Glenn had a slight lead over Mr. Mondale and had gained a bit

Georgia, Mr. Mondale's margin against me earlier."....

was due less to his gams than to suppage by Mr. Glenn in Plonds, Mr. Mondale's margin was attributed to a drop by that state's former governor, Renbin Askew. Mr. Hamilton said his survey

the Glenn campaign.

He had asket the likely Democratic primary and cinera voters to choose between two types of presi-dents—one who took "moderate to fiberal" positions on several issues, and another whose views were moderate to conservative." A decisive majority in New

Hampshire Alabama, Georgia and Florida chose the latter. In lowa, respondents were evenly divided. But when potential voters were asked to choose among the Democrais actually maning for president, Mr. Mondale wound up with a large portion of those who had picked the more conservative type of president. He was supported by almost as many of them as Mr.

The Glenn strategists concluded that Mr. Gleon must not only de-fine himself more fully, he must define Mr. Mondale as being more liberal than are most Democrats

who were in primary elections.

The conclusions of the Gleim strategists on the nature of Democratic voters are supported by statistics in the coming issue of Public

 Asked if they believed the United States should be more forceful with the Soviet Union even if it increases the risk of war, 55 percent said yes.

• Asked if they thought courts

are not harsh enough with criminals, 88 percent said yes.

• Asked if they favored allowing voluntary prayer in public schools,

79 percent said yes.
Mr: Mondale's acting campaign manager, James A. Johnson, says that Mr. Mondale's posi-

and his inner circle did not change strategy, but they did modify their tactics as they worked to find the best way to get their message to the public, while seeing to it that Mr. law enforcement purposes would Glean's attacks did not go unan-improve the protection surround-

Mr. Mondale himself responded

Nimeiri, at White House. Says Israel Is Problem

WASHINGTON - President Ronald Reagan and President Gazfar Nimeiri of Sudan agreed Monday that Libya poses a threat to African countries, but General Nimeiri asserted that Israel is the problem in the Middle East. "Israel remains the cause of the

problem in the Middle East," General Nimeiri said in a statement at the diplomatic entrance of the

As General Nimeiri arrived at the White House, government troops in Sudan were put on aiert to guard against activity by rebels said to he backed by Libya and Ethiopia.

In his statement, General Ni-meiri said he was "very concerned about the destabilizing policies pre-sented by Libya and its intervencon in the internal affairs of other countries," including moves "un-dermining the unity of Chad." He also urged the Soviet Union to assist in the Middle East peace

process. The Reagan administration opposes any involvement of Moscow in Middle East peace

General Nimeiri arrived Saturday for a weeklong visit that in- an indefinite strike for tax conces-

other top U.S. officials on economic and security matters. General Nimeiri faces continued difficulty in bringing his country out of what U.S. officials said was

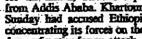
fairs, amounced that the armed

forces had been put on alert. He accused Ethiopia and Libya of backing southern rebels who cap-mred 11 foreigness last week. (AP, UPI)

M Accusation From Ethiopia Ethiopia on Monday accused Sudan of provocation in charging that Ethiopia was massing troops for an attack, Renters reported from Addis Ababa. Khartown or Sunday had accused Ethiopia of concentrating its forces on the Su-danese fromier for an attack.

Transport Strike in Peru

LIMA - Public transport in Peru grounded to a halt Monday when bus and truck owners began





WRECK OF THE BLUE MAGPLE — The 350-foot Blue Magnie, a Panamanian-registered vessel, crashed into a jetty at the entrance to Yaquina Bay, Oregon, during the weekend and broke up. The ship had been trying to escape a storm. A U.S. Coast Guard helicopter later rescued the 19 South Korean crew members.

U.S. Plan Would Require dismissals and United States. by extolling the value of education the magazine reports that: and rescarch and microchips, Mr. o When asked if they would faGlenn would begin defining Mr. wor an anendment requiring a balMondale. Showing of Census Data

By David Burnham New York Times Service

WASHINGTON — The Reagan Iministration has drafted a plan requiring the Census Bureau to share the personal information it collects about the American people with a number of government

agencies.
Officials in the Office of Management and Budget contend that sharing the information, which now is prohibited by law, would

The officials add that a provision in the draft legislation prohibiting the use of such information for mational security, administrative, or

But officials in both the Census figures, but still far from good for. Tense policy. But the next day, the Glenn campaign.

In four of five key states where Mr. Mondale on domestic spending, early primaries and caucuses are spend.

Mr. Mondale had his advisers to substitute that the ment day, the first attack on domestic day, the first states where Mr. Mondale on domestic spending, any tinkering with the law might undernine the willingness of the American people to full out census shire, Florida and Georgia — Mr. Mondale had leads that were significant, but smaller than those

Mr. Mondale observed. The CI Kinemism descriptions of the forms. Bureau and the Internal Revenue

reported by Gallup, in Alabama; differences are out there now for of the Census Burean, also argaes the people to see — and that's fine that sharing information more with me." And Mr. Glenn said. "It does it might be misused. "Why should Mr. Hamilton's polls showed feel good," while adding. "I felt we weaken the protection surthat in lows, New Hampshire and things were presented unfairly rounding Census Bureau information?" he asked.

The Census Bureau conducts the national census every 10 years and does hundreds of specialized surveys on such subjects as unemploy-ment and crime. Other statistical agencies believe that, if they could have access to parts of this infor-mation, such as the names and addresses of all individual house-holds and businesses, it would enable them to conduct their separate studies more cheaply. Such sharing

is not currently permitted.

Most recent versions of the adan economic abyss. The United ministration's proposal, which has States is providing \$200 million a not yet been sent to Congress, have year for economic reform there.

In Khartoum, Mustafa al-Ba-forcement, national security and shir, state minister for foreign afforcement, national security and regulatory agencies would be for-bidden to use information about an individual that has been collected

for statistical purposes.

Roughly parallel laws now protect data collected by the Census Burean and the National Center for Health Statistics. But experts in the budget office said the statutory prohibitions are not so clear for agencies in the Labor and Agriculture Departments and the Social Security Administration.

The second group of provisions would authorize the sharing of information among certain major statistical agencies.

In most versions of the bill, in-formation that all Americans are required by law to provide the Census Bureau would be shared with all agencies declared to be "protected statistical centers." In at least one version, some information collected by the Internal Revenue Service would also he available to hese agencies.

"Development of the legislation-is forging ahead," said Dorothy Tella, the chief U.S. statistician. She said the legislation was in line administration that has been trying to reduce the infringement of government into the lives of the Ameri-

can people."

Underlying the worry in some agencies about the administration proposal, according to several offirials, are concerns of bureaucratic torf. The Census Bureau and the Internal Revenue Service control data that enhance their power throughout the government. The Census Bureau's reserva-

tions about the proposed legisla-tion have been heightened by rewhere public protests about the potential misuse of computerized data have forced both Born and Amsterdam to call off censuses. William P. Butz, an assistant di-

ences when he visited West Germany recently on a study trip. He not cooperate, noted, for example, that under the Mr. Campb present law in both the United States and West Germany, govern-ment agencies did not have legal access to census data connected

But under the Reagan adminis-tration proposal, he said, "the situ-ation would change radically."

In West Germany, Mr. Butz reported, after more than 1,000 lawsuits had been brought against the census, the Constitutional Court decided last April to postpone it until constitutional questions had been decided.

He said the protests of West Germans did not seem to have been mitigated by what he called "the complete historical absence of government abuse of census data since World War IL"

In the United States, individual ceasus files were used in World War I to track down draft resisters. And at the start of World War II, a special census tabulation was used by the army to incarcerate 112,000 Japanese-Americans.

Aramco Fires U.S. Pressed Its Message 3 Americans; On Grenada by Paying Others Jailed Foreign Reporters' Fare Firings Allegedly Tied

By Jack Nelson Los Angeles Times Service

for the journalists, including inter-

ficials of the countries visited.

views with U.S. authorities and of-

because they help get the govern-

ment's message across in countries where there has been criticism of

U.S. policies.

He believes that the agency's

public relations campaign bas

helped convince skeptics that the

invasion of Grenada was "legal and justified." Coverage by the foreign journalists, be said, helps offset "biased reporting" in the U.S. me-

"We have been at the mercy of

responsible and what we might call

nonresponsible reporting with a

deep bias that doesn't serve Ameri-

Grenada as an invasion, calling it

called it an invasion but later insist-

Americans who, be contended, were in danger of being taken hos-

Mr. Wick said, There is an over-

Those who use it are putting

whelming prejudice in utilizing 'in-vasion' and other terms that are

our society in jeopardy. It was not

an oppressive incursion upon an

unwilling population. We went in

to free people; the Soviets went into Afghanistan to enslave peo-

The 22 journalists who made the two trips come mostly from En-rope, where criticism of the Grena-

da invasion has been heavy and

skepticism has been expressed

about U.S. policies in Central

but also at improving his image as he prepares to seek re-election next

Judging by news coverage and

The administration has dominat-

Sion, little by Hooding Icica

oews and talk shows with adminis-

tration officials defending the ac-tion, then with a presidential trip to

Japan and South Korea that was

planned for maximum television

television in a brief press confer-

ence Oct. 25, the day troops landed

in Grenada. Two days later he de-

livered a major address defending his policies in Lebanon and Grena-

A White House poll-taker, Richard B. Wirthlin, said Mr. Reagan's

The United States Information

The agency paid the \$357 round-trip air fare for each of 10 foreign

journalists who left Washington for

Grenada on Nov. 14 and returned

[Among newspapers represented were the Observer of London.

Tages Anzeiger of Zurich, Han-

delablatt of Düsseldorf, Asahi

Shimbun of Tokyo and L'Espresso

told the International Herald Tri-

The agency arranged for the

bune.]

Mr. Reagan first appeared on

has been effective.

nion polls, the campaig

The administration's public rela-

pejorative.

ed it was a rescue mission to free

President Reagan originally

wining

WASHINGTON —The Reagan administration arranged for for-New York Times Service eign journalists to travel to Grena-da and Central America at U.S. WASHINGTON - Three American employees of the Arabiexpense, as part of a wide-ranging public relations campaign to promissed from their jobs last month

mote its foreign and domestic poli-cies and offset what it sees as "bi-ased reporting" in the American after friends and relatives in jail in Saudi Arabia complained of mistreatment by Saudi officials. Two of the Aramco employees, The U.S. Information Agency headed by Charles Z. Wick, a Cali-Rudy Cerone, a lawyer, and Roy Campbell, a petroleum engineer, say they were dismissed for helping fornian and a close friend of President Ronald Reagan, financed the a reporter who interviewed the trips and made other arrangements

complaints. Mr. Campbell's wife, Martha, a nurse for Aramco, was dismissed by the company after her busband's dismissal.

jailed Americans and quoted their

To Press Interviews

By Jeff Gerth

A spokesman for Aramco, which is controlled by Saudi Arabia, said Mr. Cerone and Mr. Campbell were dismissed because they created a "disturbance" at the Aramco compound in Saudi Arabia during which Mr. Campbell "verbally abused" and "insulted" an Aramco employee with an "obscene ges-

The Aramco spokesman said it was "totally false" to connect the dismissal of Mr. Campbell and Mr. Cerone to their cooperation with a

The Campbells and the Cerones left Saudi Arabia soon after the oan interests," he said.

Mr. Wick also confirmed that missals and are now living in the

the information agency oo longer refers to the U.S. military action in Aramco is the biggest employer of the 65,000 Americans working in Sandi Arabia.

Mr. Cerone says that as part of the incident that Aramco officials say led to their departure, he and Mr. Campbell were "coerced" into signing statements admitting the use of alcohol.

Mr. Cerone admits consuming a small quantity of wine on the day in question but says that Aramco as a matter of company policy tolerates and in some cases encourages the production and consumption of alcoholic beverages by its employ-

An Aramco spokesman had oo comment on the statements by Mr. Cerone about alcohol. In the past, Aramco officials say, they have taken every possible step to warn Americans about the danger of breaking Saudi law.

The consumption of alcohol, a forbidden practice in Saudi Arabia, is a common problem for Westerners living there.

Mr. Cerone's father-in-law, Al-vin L. Levine, who worked as an tions campaign, aimed not only at promoting Mr. Reagan's policies engineer for Aramco, has been sentenced to four years in jail and fined \$15,000 for possessing and year, is being waged at home by the White House. distributing pornographic video-

Mr. Levine says most of the tapes he possessed were movies shown on American television and ed news coverage since the invathat he never lent or rented the Mr. Levine, in a newspaper in-

terview last month that Mr. Cerone helped arrange, said that he had confessed to the crime only after rector of the Census Bureau, said Saudi officials brought his wife to he found both parallels and differ- the prison and threatened her with arrest and physical harm if he did Mr. Campbell and his wife had

helped arrange an interview with Elmer L. Kadry, a friend who had spent six months in a Saudi jail with no formal charges pressed

Ibrahim al-Awaji, the deputy speech "had more impact than any minister of the interior, said last speech he has made since taking month that the Sandi government had started an investigation into charges of mistreatment but that Agency's campaign also is paying off with favorable coverage in the no evidence of any abuse had been found. foreign press, according to Mr.

Man Slain in Sicilian Hospital The Associated Press

CARINI, Sicily — Five masked men entered a hospital here early Monday and shot and killed a man suspected by the police to be in the Maña, police reported. The man was asleep next to his wife, a pa-tient at the hospital in Carini, 16 miles (26 kilometers) west of Palerof Rome, the information agency mo. Police said the gunmen appeared to be members of a rival Malia group.

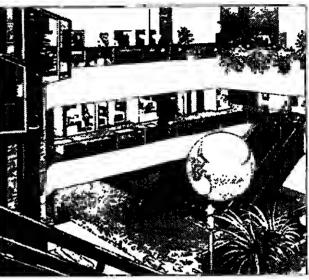
journalists to interview Sir Paul Scoon, the governor general of Grenada, and Charles A. Gillespie. acting chief of the U.S. mission, as well as other civilian and military

officials. The agency also paid the \$900 air fare for 12 foreign reporters to visit Central America from Oct. 2-16. They visited Guatemala, Honduras, El Salvador, Nicaragua and Costa Rica.

[Among newspapers represented on that trip were The Times of London, Liberation of Paris, Die Presse of Vienna, La Stampa of Turin, Berlingske Tidende of Copenhagen, Altenposten of Oslo, Frankfurter Rundschau of Frank-furt, ABC newspapers of Madrid, La Libre Belgique of Brussels, San-kei Shimbun of Tokyo, and the The agency has never before paid for such trips, but Mr. Wick said that it would continue to do so news agencies Agence France-Presse of France and ANSA of Italy, the information agency said.]



In Athens



Hotel Athenaeum Inter-Cononental enjoys an unrivalled reputation for providing discerning business travellers with the highest levels of comfort and service. No less luxurious are the hotel's conference facilities, where the latest technology and our professional expertise ensure the smooth running of every type of meeting or conference. For further information contact John O'Shea.

THE ADVANTAGE IS INTER-CONTINENTAL OHOTEL ATHENAEUM INTER-CONTINENTAL

Hotel Athenaeum Inter-Continental, 89-93 Syngrou Avenue, Athens 405, Greece. Telex: 221554 ATHI GR. Telephone: 902-3666.

VOLVO CAR SALES FACTORY PRICES

138, avenue des Champs-Elysées. 75008 PARIS. VOLVO Tél.: (1) 225.60.70.

Our know-how keeps us first in Milan and Rome

Experience our spacious elegant hotel and our La Pergola' rool restaurant or the Trattoria de Cavahere For business we can meet all requirements. For pleasure fabulous gardens overlook Rome, A healthclub with sauna. and a beautiful pool for the

Your business address in Milan's business centre with secretarial interpreter and couner services. After business you may enjoy a cocktail in the finest Italian cuisine at the Restaurant Da Guiseppe. And all guest rooms are fully

r reservations, contact your travel agent, any Hilton hotel or Hilton Reservation Service in Copenhagen, Frankfurt, London, Madrid Oslo, Paris | and Stockholm.

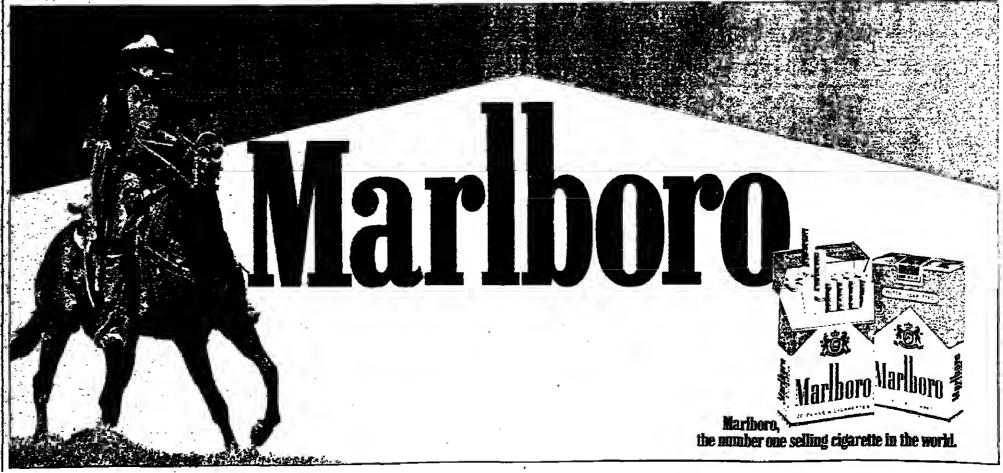
HILTON INTERNATIONAL

cludes talks with Mr. Reagan and sions. You'll treasure Sonesta's island.

Sonesta Beach, on a beautiful sun drenched tropical island. A magnificent resort hotel with a private beach, superb restaurants, tennis courts and an olympic size swimming pool. Just 20 minutes from Miami International Airport.

Call Sonesta Instant Reservations Paris 06 079 1717 Frankfurt 0611 284 388. London 01 628 3451 Zurich 01 302 08 57 Or call your travel agent

Sonesta Beach Hotel Key Biscayne 350 Ocean Orive, Key Biscayne, Florida 33149



Euromissiles: End Game

have reached Europe, the allies are waiting nervously for the second shoe to drop -Moscow's. Since a last-minute deal in Geneva is unlikely, the Russians are bound to make good their threat to quit negotiations for a time. They have also threatened to deploy more missiles in Eastern Europe.

But there is no cause for alarm. If the Western nations hold together and begin deployment of some American missiles, there is ample time to negotiate an end to this useless competition. There are also signs that agreement would not be difficult.

France's President Mitterrand, who has all along had steady oerves, unfortunately muddied the discussion last week when he compared the current test of wills with the 1962 Cuban missile crisis and 1948 blockade of Berlin. Those were genuinely military crises requiring a serious Soviet retreat. In the Euromissile contest, the Soviet Union is pressing for a political advantage, by exploiting the democratic politics of NATO nations to damage their alliance. The real contest this time is inside West Germany and Britain.

Moscow's threat to move shorter-range missiles forward into Eastern Europe to counter the U.S. deployment would only increase its ocedlessly large forces. The Soviet offer last week to reduce the number of SS-20s targeted on Europe from 252 to 120, if NATO abandons plans for U.S. missiles, indicates how many Moscow already deems dispensable. Indeed, the reported accompanying Soviet offer cepts some U.S. deployment in Europe, agree-in exclude British and French missiles from ment could follow swiftly. the Euromissile negotiations - and, presum-

Now that the first American cruise missiles ably, to take them up in the strategic arms ave reached Europe, the allies are waiting context, where they belong — suggests that Moscow may be ready for serious bargaining.

For four years now the Russians have given diplomatic priority to the effort to play on Europe's fears, to block any American deployment and in the process to divide America from its NATO allies. That phase will be over if the Russians recognize that the American mid-range missiles will not be blocked by domestic protest and that the sooner the negotiations become serious, the smaller the number in which their deployment can be held. Since NATO has offered to limit its warheads in Europe to any oumber the Kremlin will also accept - between zero and 572 - agreement should not be hard to find. The recent Soviet offers suggest that the minimum requirement of Moscow's marshals is as flexible as NATO's definition of "parity" in warheads.

The Soviets' 252 mobile SS-20s targeted on Europe carry 756 nuclear warheads; an additional 108 SS-20s, with 324 warheads, are targeted on Asia. A reload for each SS-20 launcher adds a potential 1,080 more warheads.

By contrast, the maximum American deployment over the next few years would be 572 single-warhead missiles. Further, Washington has indicated that it seeks "parity" only in Europe, and will not deploy in Asia the added missiles it may stockpile at home. The key governments in Western Europe have indicated a willingness to forgo Pershing-2 missiles, the main Soviet concern. Once Moscow ac-

- THE NEW YORK TIMES.

More Fuss Over Steel

The United States Steel Corporation has widened the attack against its adversaries, who are numerous, It has filed suits against Brazil. Argentina and Mexico for shipping beavily subsidized steel into the United States. It promises further suits against other Third World countries. The company's chairman, David M. Roderick, last week also denounced the international lending agencies — meaning chiefly the World Bank — for putting up the money to help developing countries make steel for which there is oo market. And he gave his support to proposed legislation that would impose "temporary" quotas on steel imports, pushing them back to 15 percent of U.S. sales from the present 20 percent.

When Japanese steel began to cut into the U.S. market, the big steel companies got the U.S. government to persuade the Japanese to restrict shipments. With that, European shipments rose; some of it was subsidized, some not. Last year, at the behest of the American companies, the government negotiated a deal with the Europeans limiting their shipments. With that, imports from Latin America, South Korea and so forth became the threat.

U.S. Steel's legal action against Mexico. Argentina and Brazil has implications that go well beyond the steel business. Those three countries are now under great pressure to

increase their exports and hold down their imports so as to earn the dollars to pay their foreign debts. The United States, as the principal lending country, has the strongest possible interest in their success. But trade laws prohibit subsidizing imports. Mr. Roderick takes the view that U.S. Steel did not make the loans and does not bear any responsibility for the consequences. That is true enough. But it is also true that any default will have a drastic effect on the American domestie economy, and U.S. Steel has more at stake than Mr. Roderick acknowledges. Throughout the world the steel industry has grossly overbuilt its production capacity. It was guided by sales forecasts that have turned out to be much too high. Now the process of cutting back is under way, and the question is where and how much.

U.S. Steel usually talks as though it were the American steel industry: If you want to see American steelmaking capacity survive, you had better shield U.S. Steel from Mexican competition. But other American steelmakers. smaller and more flexible, seem to be having less trouble competing with the rest of the world. Their success suggests that import quotas might not be necessary for the survival of the American steel industry - only for the survival of its highest-cost producers.

-THE WASHINGTON POST,

Other Opinion

Watching Moscow and Bonn

The Soviet Union is keeping the world guessing on when it may stage its walkout [in Geneva]. There is speculation that Moscow will wait until after the debate on missile deployment in West Germany's Bundestag this week. But the question at the moment is: What will happen if the Soviet Union does stage a walkout at Geneva?

The United States is pledged to continue the negotiations, and believes that the Soviet Union, even if it breaks off the talks, will return to the negotiating table. However, it is always difficult to predict Soviet responses and moves, and this has become even more difficult now with reports that Soviet leader

Yuri Andropov is seriously ill. It is obvious that the Euromissile crisis, which was brought about by the deployment of Soviet SS-20 missiles, is far from over. It will remain a test of NATO unity and resolve.

- The Japan Times (Tokyo).

West Germany's alternative government. the Social Democratic opposition, duly decided at the weekend to oppose the deployment of new American missiles in Europe. It did so by an overwhelming majority, rejecting out of hand the arguments of the former chancellor, Helmut Schmidt, who in a remarkable speech proved unrepentant of his role as a prime initiator of the NATO "twin track" decision which has led to deployment, barring a lastminute miracle in Geneva.

The Bundestag, with its comfortable majority for the ruling coalition led by Helmut Kohl, will vote in favor of deployment at the end of

this week's debate. So what real difference does it make that the opposition has decided to oppose? Are the Social Democrats, with their almost unanimous decision to change course, doing anything more than indulging in the opportunism which their relegation to opposition makes possible? The decision of the special "missile congress" at Cologne indeed smacks very strongly of opportunism.

The party chairman and former chancellor, Willy Brandt, has made no secret of his perception that a new majority of the left could be huilt on the success of the anti-nuclear Greens in getting into the Bundestag.

The Social Democrats could be back in office sooner than anyone expects, if Dr. Kohl's coalition fails to solve West Germany's economic problems and the social stresses they are compounding. The Social Democrats may have lost an election, but not the prospect of returning to power within the lifetime of the deployment program. The Cologne decision therefore is hardly academic. It is at least as important as the Bundestag vote.

- The Guardian (London).

Arabs and the Superpowers

It is not so much that Moscow is drawing parts of the Middle East into its sphere, but that certain Arab states - led by Syria - are deliberately involving the Soviets, mainly be-cause they see the United States as biased supporters of Israel. Yet this attitude disregards American efforts to achieve an Arab-Israeli accommodation —efforts that met with considerable success in the case of Egypt.

- Neue Zürcher Zeitung (Zurich).

Thoughts After 'The Day After'

BOSTON-I watched "The Day After," the ABC television film about the effects of nuclear war, with a doctor knowledgeable in these matters. As I sat stimmed by the horror - the people vaporized. the slow deaths from radiation, the panic and savagery - be remarked quietly that it was understated.

The film showed survivors besieging a handful of doctors in a hospital in Lawrence, Kansas. "In Hiroshima," my friend said, "10,000 people came to the Red Cross hospital. There was one doctor."

The scenes of the suffering could have been from Goya. "It would be even worse," my friend said. "Many would be without clothes, vomiting, with acute diarrhea."

So the movie did not exaggerate. Nor did it really tell us anything new; as one of the characters in it remarked, we have known the truth about nuclear weapons for nearly 40 vears. Nor did it blame anyone in particular for this disaster, it left deliberately ambiguous the origins of the war that devastated America and presumably the Soviet Union. Why, then, has the American political right reacted to the film with

such ferocious outrage?

Conservative commentators denounced it before seeing it; rightwing groups tried to scare off notential advertisers; Phyllis Schlafly and the Reverend Jerry Falwell called it unfair. What is it in the portrayal of nuclear reality that the right perceives as so threatening?

What the film did was to make our abstract knowledge of nuclear devastation concrete: personal, individual, and therefore terrible. It made us aware of reality.

And that awareness is what must hother the right. One conservative columnist actually wrote in irrita-tion that the makers of the film force our noses into the stench of nuclear bolocaust."

The trouble is that a public aware of what nuclear war would do may not so easily accept conservative doctrines on the use and buildup of ouclear weapons. It may measure those thenries against reality.

"Nuclear war-fighting" is one such doctrine, Right-wing strategie thinkers have argued for years that America can use nuclear weapons in war without suffering unacceptable damage in retaliation — that is, can "win" a nuclear war.

George Bush made the argument in 1980 when asked how the United States could win in a nuclear exchange. "You have a survivability of command and control," Mr. Bush said, "survivability of industrial potential, protection of a percentage By Anthony Lewis

of your citizens - and you have a capability that inflicts more damage on the opposition than it can inflict upon you. That's the way you can have a winner."

No rational person will accept that definition of "winning" after seeing "The Day After." Reality is the rubble that was Kansas City, the farmland poisoned by radiation, the isolation of those who survive.

There is a lunatic heartiness in the broadcast words of the unnamed president: "I assure you that America has survived ... There has been no surrender."

Nor will anyone believe the argument of officials that civil defense measures would protect the population in nuclear war. The realism of "The Day After" mocks what was already a classic of unintentional black humor, the assurance of T.K. Jones, deputy undersecretary of de-fense, that three feet of dirt would protect us: "If there are enough shovels to go around, everyone's going to make it."

Those who think about the film may also question the Reagan proposition that the United States oeeds more nuclear weapons than the 10,000 or so it has oow. The administration is pressing not only

for a new missile system, the MX, but for exploration of a whole new arena of nuclear war: space.

The argument is always the need for a better deterrent. But the lesson of the past is clear: Every time America huilds a new generation of weapons, the Russians match it and America is still less secure.

The most frightening thing in "The Day After," as I think back, was the way events moved toward disaster. In cryptic news bulletins we were told that Soviet and NATO forces had clashed in Europe and then that nuclear weapons had been used in the lighting.

No viewer could be left with

confidence that such a first use could be stopped short of escalation in mutual disaster. But will political leaders be wise enough, in a crisis, to avoid the first step?

Some think that the American public will react to the film with despair - with a feeling of futility about any individual action on so profound an issue. But if that were likely, the political right would not be so exercised. It wants an inert public, a public that forgets or denies the danger, and that leaves the problem to the politicians. But the premise of American democracy is that individuals can make a difference.

The New York Times.



'That's dangerous, that TV program!"

The Question Remains: What If America Gave Up?

N EW YORK — The people at ABC are on to one hell of a story. It is that nuclear war results in quite awful things. You know, like death, pestilence, bunger, pain. That is the whole story of the documenta-

ry hroadcast on Sunday. There was a surprise ending. It told you on the screen that nuclear war will probably be worse than as depicted by ABC. It remains only to be added that if nuclear war happens, its sponsors will be the kind of

people responsible for this film.
The producers at ABC have gone to great pains to insist that it was what the situation theatrically demands, but the sheer bumbuggery of it is really too much. It is as if Nancy Reagan went into a polling booth a year from now saying that she had not made up ber mind whom to vote for. Why do they go through such

notions of alleged impartiality? Such wasted motion. The whole show is simply given away by the writer of the script, Edward Hume. I By William F. Buckley Jr.

quote from a New York Times report: "Although Mr. Stoddard [the principal producer of the drama] was determined to avoid any explicit political statements, Mr. Hume largely the property of Jane Fonda acknowledges that the film cannot entirely avoid a political interpretation: I would like to see people starting to question the value of defending this country with a nuclear arsenal. What troubles me is that there's no dialogue on the subject. I hope this film will wrench the dialogue back to the surface. To that

extent, it is a political film." It's all there. The idea is to quesnon "the value of defending this country with a nuclear arsenal." That is a call to unilateralism in one syllable, assuming the word were as compressible as the analytical powers of the docudrama's producers.

What it says is quite simply: It in defense of free speech or, actualis wrong to own nuclear bombs. If by, active in behalf of any public we own them, the Soviets might want to blow them up, and to do so Fonda-ABC set, and that it too bad.

because death is much more pleasant than life in Greater Gulag.

Do you want to see a movie as they would aim nuclear bombs at us. graesome as "The Day After"? Go

see "A Day in the Life of Ivan Denisovich." That is what happens to the tens of millions who did not have a nuclear arsenal with which to say no to the Soviet beast. If only these people would sit up and realize that it is precisely the

existence of America's nuclear arsenal that prevents such a situation as is depicted in the ABC drama.

And remember; A full-scale nuclear war would mean about 100 million Americans dead. Those hundred million are going to die one of these days without nuclear anesthetic, and in almost every case more painfully. They should, then, live more joyously. Which means they must have the courage to do two things: Preserve their liberty, and keep the nuclear peace. Providentially, these two things happen si-

247.7

CX .

Section ...

2 Y

303

STE .

200

Universal Press Syndicare.

For Reagan in 1984, the Micro-Pictures Can Add Up to Trouble

WASHINGTON — Where does President Reagan stand politically, one year away from the 1984 general election? The answer depends

on how closely you focus. If you are looking under a microscope, slicing the electorate along different lines and angles and examining the bits and pieces that, taken together, make up the American electorate, the president does not look in particularly good political shape. He has problems with this group and has to write off that one; the dynamics of the electoral college, which seemed to work for him in 1980, now threaten

to work against him. But if you look at the president's political condition from what we might call the macro-perspective, it looks different - and more promising. Many of the basic ideas that Mr. Reagan seems to stand for can command wide popularity or agreement. And as a leader be has generally shown the steadiness of purpose and the habit of command that Americans in difficult times have always wanted in the White House.

This is not to say Mr. Reagan is a cinch for re-election. That almost certainly depends on events that have not yet happened and decisions that have not yet been made. But it does suggest that looking at his political condition solely from the micro-per-

spective can be misleading.

That is the perspective that now has the attention of the president's political advisers and of the leading Democratic strategists. The president's men, after all, have to make a states of the East and the Middle kino of worst-case analysis; they can-

not afford to overlook problems that might occur or weaknesses that might exist. As for the challengers' men, taking on an incumbent president requires a certain optimism; politicians who have analyzed the race and de-cided there is no chance to win are presumably not running.

Let's look at President Reagan's

condition from both perspectives. We will begin with the micro-perspective, and the problems Mr. Reagan faces in the electoral college.

You don't have to talk long with one of the president's advisers before be will admit that there are not many electoral votes the president can count on. The Rocky Mountain states and Alaska are solid; most Reaganites think California is, too. There are several other solidly Republican states around the country: Kansas, Nebraska, Indiana, New Hampshire. That gives him II5 votes; be needs 270 to win.
In effect, Mr. Reagan faces the

same problem in the electoral college that Franklin D. Roosevelt faced in 1940 and 1944. We tend to think of those races as easy landslide victories. because Roosevelt won more than 400 electoral votes in each (as Mr. Reagan did in 1980). But they were a lot closer than that.

Like Mr. Reagan, Roosevelt had a solid base; it was somewhat larger, incloding the South and several West - some 10 states with 231 elecBy Michael Barone

toral votes in 1940 - still had very large Republican voting blocs. In the band of 10 states from Massachusetts and New York west to Wisconsin and Missouri, Roosevelt won no more than 53 percent of the vote in 1940 or 1944, and usually less. In his home state of New York he won only 52 percent of the vote. He lost Michigan in one race and Ohio in another. He won Illinois with 51 per-cent in 1940 and New Jersey with

50.3 percent in 1944. Shifts of rather small percentages could have given the 1940 election to Wendell Wilkie and the 1944 race to Thomas Dewey, Roosevelt's strategists understood their vulnerability in these large states, and much of their organizational effort and most of the candidate's personal campaigning were concentrated in them.

Mr. Reagan's situation is similar. Massachusetts is hopeless, barring a landslide. In New York, Lew Lehrman's good showing in the 1982 race for governor is a hopeful sign, except that Mr. Lehrman's big issue was crime, and crime does not work as a national issue. In New Jersey, despite a strong effort, Republicans lost seats in the 1983 legislative races.

The steel furnaces of Pennsylvania are still not humming. Ohio is written off by many Reagamites, last week it voted 56 percent against abrogating a 90-percent ascome tax rise. Michigan's economy has not revived. Illi-nois has one of the largest black pop-ulations of any large state; increases in hlack registration nearly beat Gov-

ernor James Thompson in 1982, and registration has risen much more since. Wisconsin seems solidly Dem-

and others who reside in the fever

swamps where junk thought grows.

Here is an idea for a follow-up;

ABC might call it "The Day After,

II." It should describe the life of

citizens of Lawrence, Kansas, the

day after America surrendered to

the Soviets - which is what it would

do if the Soviets alone had atom

America alone had atom bombs.

bombs. It is what Japan did when

It might make instructive reading

to have a look at James Michener's

description of what the Nazis did

the day after they took over Poland.

The first thing would be the execu-tion of anybody who was ever active

ocratic. In Missouri, the conservative St. Louis Globe-Democrat is folding. Roosevelt had similar political And Ronald Reagan carried each of them in 1980. But in only three New Jersey, Ohio and Missouri did he get more than 50 percent of the vote. Reagan strategists count none of these as solid for 1984.

Not so many years ago, conserva-nive strategists such as Kevin Phillips thought that the South, together with the West, would be the heart of a Republican electoral vote majority. But now Reaganites are nervous about their chances in the South. It is true that Southern voters tend to be more conservative than North-

erners on cultural and defense issues. But local and even astional Democrats have adapted quite well to the Southern political landscape. Moreover, most Southerners have

never been particularly conservative on economic issues. This was overlooked by some in the late 1960s and early 1970s, because white Southerners were voting so heavily against national Democratic nom Hubert Humphrey, George McGovern — on racial issues. But opposition to civil rights is no longer a live political force in the South. Southern Democrats mostly backed renewal of the Voting Rights Act in 1982. Today the South is the part of the

country club whites are almost as universally Republicans. Blue-collar whites are split, but enough of them have been going Democratic to make their states Democratic. Few people noticed, but in 1980 the South almost went solidly Demo-

country where you find voters split

most cleanly on economic lines.

Blacks are universally Democrats;

cratic. Except for Texas, Florida and Virginia — which have all had large Yankee migrations — and oil-rich Louisiana and Oklahoma, Jimmy Carter came within 1 or 2 percent of carrying every Southern state.
Since 1980, Republicans have real-

ly won nothing there. In the 1983 gubernatorial races, Republicans could not even come close to beating a high-rolling gambler often sum moned before grand juries (Edwin Edwards of Louisiana) or a man accused of sexual relations with black transvestite prostitutes (Bill Allain of Mississippi). The fact is that no one knows how the South will go in 1984. The civil rights issue that dominated politics there in 1968 and 1972 is gone, as is the native Southerner who ran in 1976 and 1980. Ronald Reagan is probably ahead today in Texas, Florida and Virginia. But no one is

to sweep the South. Under the microscope, look at a slide of the electorate sliced another way: by ethnic group. Blacks by a arge majority seem to oppose Mr. Reagan, and with a passion his strate-gists have trouble understanding. That is 10 percent of the voters who, if Jesse Jackson inspires registration,

betting heavy inoney on his chances

must be written off. The Resganites have made great efforts to win Hispanic votes, and may get perhaps one-third; but two-thirds will go to the Democrats. Rea-gan pollster Richard Wirthlin is pleased that support for the president holds up among blue-collar votes. But they are a declining percentage of the electorate, and the corollary is that Reagan support is lower than historic levels among upscale voters.

This is the first of two articles. The writer is a member of the editorial page staff of The Washington Post.

LETTER

Who Should Know Best? liminal Western reaction to the in-vasion of Grenada, while emphasically condemning it, utterly failed to consider how the inhabitants of the island felt about it. Only after several

days did anyone even think to ask. There is a corious coincidence between this omission and William Sa-fire's column ("A Dash of Grenadine," IHT, Nov. 7). Mr. Safire instructs us on which pronunciation of "Grenada is correct, but nowhere does he mention any preference the Grend-dians themselves might have. We can infer that he believes the Grenadians are not entitled to an opinion. Is an acceptable democracy one in

which the public affairs of places like Grenada are turned over in trust to the Western intellig JOHN S. MASON Jr.

FROM OUR NOV. 22 PAGES, 75 AND 50 YEARS AGO

1908: Treasure Swindlers Found MADRID — The Spanish police have discovered in the Calle Cisneros a regular office of international swindlers who seem to have worked what is known as the "Spanish Hidden Treasure Swindle," on quite a systematic basis. This office had ramifications to various parts of the world and sought to extort money from people by offering to disclose the spot where treasure was hidden at the time of the Peninsular War. A man oamed Pedrejin, the leader of the agency, is among those arrested. He had recently managed to extort £1,000 from an

American named John Mowan. Judicial au-

thorities believe that the agency has a branch in New York, which lists likely victims.

1933: American 'Tories' Organize NEW YORK - Taking its cue from President Roosevett's Savannah address in which he described as "tories" persons voicing criticism

of the monetary policy, the Association of American Tories has been formed here to oppose the administration's gold policy and work for stabilization of the dollar. The association's constitution has eight objects, including these: "to discourage toleration of Democracy's present definition of liberty; to keep the American people, their lives, property and savings from being vivisected in the executive laboratory; to raise the drooping head of the American eagle on the dollar bill; in foster the back-to-college movement for statesmen."

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALÉY, ARTHUR OCHS SULZBERGER Co-Chairmen

LEE W. HUEBNER. Published RENE BONDY FRANCOIS DESMAISONS RICHARD H. MORGAN PHILIP M. FOISIE Director of Cuculation Director of Advertising WALTER WELLS ROBERT K. McCABE

Depur Editor Depur Editor STEPHAN W. CONAWAY Assurance Editor International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neurlly-sur-Seine, France, Telephone 747-1265, Telex: 612718 (Herald). Cables Herald Paris.

Directory de la publication: Waher N. Trayer.

Gen. Mgr. Asia: Akan Levour, 24-34 Hennessy Rd. Hang Kong, Tel. 5-285618. Telex 61170. Managing Dir. U.K.: Robin MacRichan, 63 Long Acre, London W.C., Tel. 83-4802. Telex 90:009

S.A. au capital de 1.200.000 F. RCS Nanterre B 737021126. Commission Partier N. 34231.

U.S. subscription: 5289 yearly. Second-class passage paid at Long Island Cay, N. Y. 11101.

2. 1983, International Herald Tribune. All rights reserved.



Denas Publisher

Four Steps UNESCO Could Take Against Torture

By Thomas Hammarberg

The writer is secretary-general of Amnesty International.

ONDON — During the last five years Amnesty International has had in act on reports of torture and ill-treatment from more than 60 countries. That is ooe out of every four member states of the United Nations. The crisis is global, affecting countries in all regions and right

Torture is illegal, prohibited under international law. Freedom from torture is an absolute right that the governments of the United Nations have agreed may not be derogated from even in national crises or war. The gap between international pronouncenments and the reality inside the camps and cells is a challenge to world conscience. It is also a practical challenge to

across the political spectrum.

UNESCO. By its charter, UNESCO has a crucial role to play in promoting awareness and protection of hu-man rights. At the 1980 general conference in Belgrade, a seven-year plan was adopted for the teaching of human rights - which are again under discussion at UNESCO's current general conference in Paris. teaching program will have little impact if not backed with resources and commitment.

In the fight against torture. UNESCO needs to focus on wide

rather than on reflections and stud-

What do we really oeed from UNESCO when, for instance, the objective is stopping torture?
First we have to recognize that not only is the international prohibition on torture not respected in so many countries, it is not even known. No one is telling people that torture has been banned, that they have a

fundamental right not to be beaten

that they have a right to claim com-

aiding human rights education

pensation for injuries and a right not to be convicted on false confessions extracted under forture. Who is warning the police, the soldiers and their officers that terture is a crime and is not accepted under international law? Do the recruits to the interrogation teams know that they have a duty to refuse orders to torture?

the torture chambers and prisons know there are now codes of professional ethics that forbid the involvement of any physician in the illdistribution of basic information treatment of prisoners?

Do the doctors who are present in

ies. That would fulfill the organiza- both about the universal ban on tioo's true role in stimulating and torture and often about the fact that torture is taking place. This fuels international hypocrisy. Public awareness is decisive: Informed public opinion is one of the best marantees for the continuous protection of human rights. If basic information is withheld, that defense is undermined. The right to know about one's rights is fundamental to the exercise of freedom. Here are four steps that UNESand mutilated by the secret police, CO, as a promoter of education and

human development, could take. Basic international human rights standards should be pubished in all major languages. For instance, the excellent UNESCO booklet "Human Rights: Questions and Answers" is still not available in Arabic, Russian, Chinese or Portuguese. More of such straightforward explanatory pamphlets are needed designed for wide distribution through schools and communi-

ties in all countries. Regional human rights information centers are needed to bridge the distance between the UNESCO reatment of prisoners? building in Paris and the real world.

The public is kept in the dark, They could provide a dynamic information network on rights, servicing schools, universities, libraries, local organizations, individual researchers and gove ■ UNESCO needs a system that

requires governments to report on progress in human rights education. What have they done to disseminate translations of the international standards, to put human rights in school curricula, to train law enforcement personnel about the pro-tection of citizens' rights? There is a need for internation-

al support for individuals and organizations victimized because of their attempts to teach human rights. Teachers, journalists and trade unionists have been impais-oned, tortured and in some cases killed because they promoted the human rights cause UNESCO can deal with this more effectively through its complaints procedure, which allows individuals to raise their cases when their basic rights have been violated. That machinery should be further strengthened. ...

These steps are simple and direct. They do not involve costly conferences or new studies. They simply require UNESCO to put into practice its own declared goal of pro-moting the international protection

International Herald Tribane

المكتذا من الأصل

Min Swiet Jet

AS WANTED MBUSHER

Khmer Rouge **Making Gains** In Cambodia

Rebels Said to Increase Activities, Recruitment

ე?

By William Branigin

BANGKOK - The Khmer Rouge guerrilla group is reportedly gaining strength again, eansing concern among Asian and Western observers of the nearly five year-old war in Cambodia. In recent months, the communist

rebels have stepped up guerrilla activities and recruitment in the country, according to diplomatic

The Khmer Rouge brought a reign of terror, mass immer and destruction to Cambodia for almost four years before the Vict-

sources said.

Klimer Rouge guerrilla activities reached a peak during the rainy season this year from May to Octo-

ber, they said.
Since then, however, the Khines
Rouge, two allied noncommunist resistance groups and their Viet-namese enemies have all been barnpered by floods, and the guerrillas have been preparing for an expect-ed Vietnamese dry season offen-sive in the next few months.

Popular aversion to the increasingly undisciplined behavior of Vietnamese troops and resentment; of a large influx of Vietnamese set-tlers have motivated thousands of Cambodian refugees to flee to resistance settlements near the Thai border in recent months, diplomats

and refogee officials say. From May to July, about 15,000 streamed to the bonder area from Cambodia's western provinces be-cause of a Vietnamese purge of provincial administrators and military units of the Heng Samtin government, which Vietnam installed

in Phnom Penh after the invasion. The crackdown has since tapered off, and many of those arrested reportedly have been released. Since July, however, perhaps as many as 4,000 refugees have made their way from Pinom Penh to the

Nong Samet border encampment of the anti-communist Khmer Peo-pie's National Liberation Front resistance group, according to relief

officials.

Among their reasons for leaving, the refugees have cited disillusion. ment with the Phnom Penh government and increasing settlement by. Vietnamese civilians in and around

the capital.

The netugers, see the Weinamese coming in and taking over businesses and moving into the best houses and neighborhoods," said one refugee official. "And they see the government going out of its way to help the Victnamese."

consistent reports from Cambodi- Marcos's wife, Imelda, renounced ans who have fled Phnom Penh any ambition to succeed her hushave indicated that the population of the Cambodian capital may now be 50 percent to 60 percent Viet-

In addition, Cambodian refugees have cited increasing abuses by Victnamese troops, who often lack adequate rations and other supplies or are fed up with the nearly five-

year-old occupation.
The reported Victnamese misbehavior contrasts sharply with earlier accounts of a fairly well-disci-

plined occupation.

It is against this background, diplomats said, that the Khmer Rouge have been able to step up their activities in the country and increase their numbers.

Well supplied by China, the

Khmer Rouge have been able to deliver food and other supplies to some badly strapped villages, the

There is no precise figure for Khmer Ronge forces, but some in-formed diplomats believe their numbers have increased from roughly 30,000 to 40,000.

By contrast, the main noncommunist resistance group, the Khmer People's National Liberation Front, numbers 10,000 to 12,000 armed lighters, with another 6,000 unarmed recruits, diplomats

justice of the Supreme Court who named to politics when be retired from the bench in 1979. Mr. Maka-The other noncommunist facchief justice by seniority in 1973, is little known as a political figure. He is best remembered for having up-held Mr. Marcos's imposition of tion, the Sihanoukist National Army of Prince Norodom Siha-nouk, a former Cambodian head of state, has 3,000 to 5,000 armed guerrillas with as many as 5,000 martial law in 1972. recruits still lacking weapons.

The decision of the ruling party to restore the office of vice president appeared to represent a concession by Mr. Marcos, the party's leader, who strongly opposed the things. Only last weekend, under the Associated Press

The Associated Press QUETTA, Pakistan — An Afghanistan pilot defected to Pakistan landing his jet fighter just south of the Afghan-Pakistani bor-

der, authorities said Monday. The pilot, who was not identified, surrendered Sunday after touching down in his Soviet-built Su-7 at Dalbandin, 50 miles (80 kilometers) from the border in Pakistan's rural Baluchistan province. He told local authorities he fled his bomeland, under Soviet occupation since 1979, to demonstrate his "strong resentment" of the policies of President Babrak Karmal's goverament.

AUTHORS WANTED

BY N.Y. PUBLISHER
Leading subsidy book gublisher seeks manuseriors of all trees hornor, quo-fection poetry
tunently scholarh and religious works etc. New
hutton, welcowed. Send for free booklet. FI-3
Vantage Press, 516 W 34th St. New York, N.Y.
10003-115 A



The image of Deng Xiaoping, former depoty chairman of China's Communist Party and still the nation's most powerful leader, waves from an official display booth in Beijing.

namese custod them in an invasion in December 1978. But the specialist have been Deng Steps Into the Spotlight in China brutalities in some parts of Cambio-Vietnamese occupation, the His Larger-Than-Life Image Symbolizes the New Order

New York Times Service

BELING — A poster displayed last month in the Shanghai newspaper Liberation Daily looked familiar. It showed a phalanx of soldiers, sailors fliers and technicians marching forward to the slogan. "Build powerful, modernized and standardized revolutionary armed

Looming above them larger than life in an army malorm, Deng Xiaoping, the Chinese leader, peried into the future, with one hand shading his eyes from tomor-

The poses evoked the kind of posters that once idealized Mao and his red-bound quotations. This one even bore another slogan at the top heralding "The Selected Works of Deng Xiaoping," a collection of his writings and speeches published

As with a picture published in September of Mr. Deng, 79, floating in the waters at a seaside resort, in the manner of Mao's celebrated swim in the Yangtze in 1966, the resemblance seemed intentional.

By Robert Trumbull

New York Times Service

band and resigned from the Execu-tive Committee, a position that made her a potential candidate

should the presidency become va-

The two actions eased interna-

tional uncertainty over the succession that had helped move the

country into a severe economic de-cline in recent weeks, leading to a

moratorum on debt payments and decisions to seek more loans from

Under a procedure endorsed Monday by Mr. Marcos's party, the New Society Movement, candi-

dates for vice president will be run-ning mates of presidential candi-

dates in the next election of a chief executive in 1927. Meanwhile,

Those changes, which are expect-ed to be passed by the National

Assembly, will be put to the elec-torate early next year.

The present assembly speaker, who can be replaced at any time by

a vote of the majority party, is Querube Makalintal, a former chief

lintal, who attained the position of

DIAMONDS

Joachim Goldenstein

diamantexport
Established 1928
estrant 62, B-2000 A

Belgium - Tel. (32.3) 234.67.51.

Teles: 71779 and b.

924446 1958 **44466**

at the Diamond Club Bldg.

Gold Modal

reluctant foreign bankers.

Office of Vice Presidency

should Mr. Marcos, who is 66 and rumored to be in ill health, die or become incapacitated, he would be succeeded by the speaker of the National Assembly.

party caucus.

By Christopher S. Wren frequent paeans to his wisdom and into question the party's legitimacourage, seem intended to tap the kind of fervor generated by the personality cult of Mao.

A new cult of personality is pro-bibited by the 1982 party charter, ion guiding the political life of the which "does not allow any member to become divorced from the Gailong a party historian, said last masses or place himself above week at a symposium. But he also them." It is also inconsistent with listed Mao's mistakes, including an Mr. Deng's own reticent posture, overemphasis on class struggle, the since he has declined opportunities to hold formal high office.

But Mr. Deng represents the new of others. orthodoxy now being promulgated Mr. De m a party purge. Such campaigns. fall back on the proven format of citing one individual's words and

deeds to inspire everyone else. Mr. Deng's writings are at the core of the purge, which will entail political study and self-criticism over the next three years and wind up with a review of party member-

A list of required reading in-cludes some of Man's old writings dating from before 1957, when he began committing what are now viewed as the errors of the Great Leap Forward and the Cultural Revolution.

The current leadership still pays Because very little appears by hip service to Mao, in part because accident in the controlled press, such pictures of Mr. Deng, like the ate many conservatives and throw lip service to Mao, in part because

Earlier this month Mr. Marcos said that, if he became unable to

perform his duties, all powers

would revert to the prime minister,

who is the head of the Executive

Committee, until a presidential election could be held within 30

days. The prime minister is current-

ly César Virata, who is also finance

nificant turn in the Philippine po-htical structure, the withdrawal of

Mrs. Marcos, 54, as a presidential

Mrs. Marcos had announced

several weeks ago that she intended

to leave elective politics when her

term in the National Assembly ex-

pires next May, at which time she would also relinquish her positions as minister of human settlement

Executive Committee, a post that could have given her at least a share

of power if her husband died.

possibility dominated the news.

Although the decision was a sig-

party and country today." Liao Gailong, a party historian, said last

"Mao Tse-tung's theory of democracy within the party and of a people's democracy is still the criteexpectation of fast economic results and the disregard of the views

Mr. Deng has been praised for ridding the party of the "two what-evers" — the dogmatic conviction that whatever Mao thought or whatever Mao did must be blindly

He has been careful not to ap-pear a elaimant to Mao's mantle. in mid-1981 he reportedly urged his protégé, Hn Yanbang, the party's general secretary, to have Mao's merits outweigh his faults in an official party evaluation.

Mr. Deng has also moved cautiously against hard-liners resisting change in the party, government and armed forces. The new purge, which is directed

against what are considered bourgeois trends and influences, appears part of an effort to assure conservatives that Mr. Deng's various policies will not erode the anthority of the party.

But Mr. Deng has also identified

Marcos's Party Approves

But Mr. Deng has also identified radicals as a target of the purge. The official line is still that Mr. Deng is enhancing Mao's philoso-phy, not replacing it. The magazine Beijing Review in September disparaged the "myth of de-Maoifica-tion" circulating in the West as "ridiculous" and "totally groundagree to leave the decision to the Under the constitution pro-

MANHA — President Ferdinand E. Marcos's ruling party decided Monday to restore the office of whom only 10 members have of vice president, which Mr. Marcos in 1973, the looks are no longer on store of whom only 10 members have been appointed by the president so far, would have become Mr. Marcos's collective successor.

Under the constitution proclaimed by Mr. Marcos in 1973, the books are no longer on store shelves, while more than 40 million copies of Mr. Deng's oew book have been published.

WALLY FINDLAY Galleries International

new york - chicago - palm beach beverly hills - paris **SEBIRE**

Seas and Gardens **IMPRESSIONISTS**

POST-IMPRESSIONISTS AND MODERN MASTERS

2 Ave. Matignon - Poris 8th Tel: 225.70.74 monday thru, saturday 10 a.m. to 1 p.m. - 2:30 to 7 p.m.

Wally Findlay George V Hôtel George V - 723.54.00

GORRITI 31 Ave. George-V - Paris 8th daily - 10 a.m. - 9 p.m. - sun. - 7 p.m. - 9 p.m.

THANKSGIVING DINNER AT SAM KEARNY 9, rue Princesse, 75006 PARIS The first American Restaurant in St-Germain-des-Prés MENU 90 Frs + 15% service

Holiday Coddail William Tell Salad

Turkey and Chestnut Stuffing - Cranberry sauce Pumpkin pie

Réservation: 329 89 80. Métro: Mabillon - Parking St-Sulpice

In Amman

pressure from the party, did he YOUR BEST BUY by ordering direct from Antwerp, the world's most important curmond market. Give diamonds to the ones you love, buy for investment, for your enjoyment. Write airmail for free price list or call us:

THE ADVANTAGE IS INTER-CONTINENTAL HOTEL IORDAN INTER-CONTINENTAL

Queen Zein Street, Telex. 21207
For reservations call your nearest Inter-Continental sales office

Ethnic Tension Splits Romania, Hungary

By Dan Fisher

ALBA IULIA, Romania -When a foreign resident returned to Romania not long ago after a holiday in Paris, he drove several hundred miles out of his way to reenter the country through nonaligned Yugoslavia rather than allied Hungary.

The reason: Even though Hun-gary and Romania are "fraternal" members of the Soviet-led Warsaw Pact, the traveler knew from experience that their border is one of the least friendly in all Europe, that Romanian frontier guards often spend hours harassing motorists.

Feelings are sensitive because about two million ethnic Hungarians live in Romania and many people think that the Hungarians face discrimination. A recent visitor to Huogary and Romania found that the hostility between them was harely concealed.

In an interview in Budapest, an official described his country's con-tacts with Romania as "a system that has emerged from the Dark Ages trying to confront its alter ego."

And in Bucharest, a Foreign Ministry official sneered at Hungary's reputation as the most prosperous and democratie in the East hloc. Hungarians, he said, may be better off economically, but Romania does not have Soviet troops stationed on its soil.

"I may have only one shirt," be added, "hut I think I feel freer than if I had more shirts and had to wear a tie all the time."

According to diplomade sources in both countries, Romanian officials fear that reladvely liberal ideas from Hungary will spill over the border and threaten Romania's

authoritarian ways.

The roots of the tension between Hungary and Romania are here in the region known as Transylvania, which covers nearly half of Romania and is defined by the Carpathian and Transvivanian mountains, In a historical museum here,

there is exhibit after exhibit to support the assertion that Romanians are descended directly from Thracian tribes that were here before the time of Christ and were conquered by the Romans early in the second century, According to Cingudean Horia, an archaeologist at the museum, the Romanian culture and language were well established by

ians appeared in Transylvania. Still, Hungarians dominated the region until after World War I. Under the 1920 Treaty of Trianon, Hungary was forced to give up more than 70 percent of its territory and nearly two-thirds of its people. Transylvania became part of Romania, but the ethnic Hungar-Romania, but the ethnic Hungar-ians still living here comprise the tive action program to fight South largest minority group in Europe. Africa's "racist regime."

And the Romanian government's top official in the Romanian Com-alleged mistreatment of them is the munist Party, has appealed to Buprincipal irritant in relations be- charest repeatedly for reform meatween the two countries.

المكانية الأما

The aim of the Romanian government is to wipe out the historical consciousness of these people. ki Watch Comminee, a group that communique.

a Budapest screenwriter, who often monitors the human rights situatravels to Romania, said not long uon in Europe.

Romanian officials deny that they discriminate against anyone. The bread we are eating we share equally," said loan Noja, deputy chairman of the County Council in Cluj, regional capital of Transylvania. "The object is to have more bread, whiter bread."

It can be difficult, because of official supervision, for a Westerner to understand the situation of the ethnic Hungarians. All Romanian citizens are required to report to the police any contact with foreigners. Not many are willing to

According to Hungarian citizens who have visited ethnic Hungarians in Romania, their hosts are frequently subjected to police quesioning, house searches and other harassment. Reports reaching Amnesty International, the human rights group headquartered in London, say that ethnie Hungarians in Romania who protest about their lot can expect to be beaten, imprisoned or detained in a psychiatric

Karoly Kiraly, a leader of the Hungarian minority and a former

Kaunda Criticizes U.S. Over Pretoria

The Associated Press

DAKHA, Bangladesh — Kenneth Kaunda, the Zamhian president, on Monday assailed the United States for backing South Africa and for what be said was American support that enabled Pretoria to continue its "oppression" against Zambia's neighbors — Angola, South-West Africa, which is also known as Namibia, and Mozam-

Addressing a news conference at the end of his four-day visit to Bangladesh, Mr. Kaunda said that the administration of President Ronald Reagan had revitalized its des with South Africa after the human rights policy of his predeces-sor, Jimmy Carter, had caused a strain in relations.

He said that several Western countries, including Canada, France, West Germany and Australia, continued to shim close ties with South Africa, which practices apartheid or strict racial segregation. Mr. Kaunda said that African

sures. He has been under what amounts to house arrest for five reportedly so rancorous that the years, according to the U.S. Helsin-

According to Ellenpontok, an underground Hungarian-language publication printed in Romania, as well as other documents and reports that have been smuggled to the West, many people in the Hungarian minority believe that they are being subjected to a kind of "cultural genocide."

of Hungarian schools and Hungarian-language courses in Romanian schools is constantly decreasing; that the flow of books, newspapers and travelers from Hungary is restricted; that Hungarians are discriminated against in connection with important economic, political and government jobs, and that the authorities are trying to homoge-nize the population by assigning more Romanians to jobs in Tran-sylvania while forcibly dispersing ethnic Hungarians.

lenpontok, spurring a protest hy 71 serving as prime minister from important cultural figures in Hun-1972 to 1974.

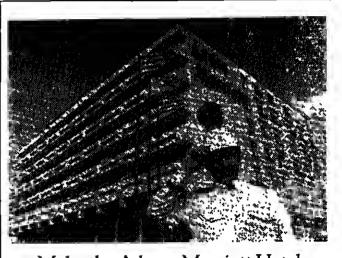
gary. Two top Hungarian Commu-nist Party officials then visited Bucharest for a meeting with their counterparts, but the meeting was two sides could not agree on a joint

Last May, former Foreign Min-ister Frigyes Puja of Huogary told the press that a confrontation with Bucharest over the issue would "not be opportune, for it would mean interfering in the internal affairs of a fraternal country."

A social scientist in Budapest said. "It's a trap for the government. If the government doesn't say anything about the problem of minorities in neighboring countries, it creates dissent internally. But if they act and try to do something, it's counterproductive."

Writer Bids to Unseat Tanaka

Los Angeles Times Service TOKYO - Akiyuki Nozaka, 53, novelist and crioc, said Monday that he would resign from the upper house of the Japanese Diet to run against former Prime Minister Kakuei Tanaka in a lower house election expected to be held Dec. 18. Mr. Tanaka was convicted Oct. A year ago the authorities 12 of having accepted a hibe from cracked down on the editors of El-



Make the Athens Marriott Hotel your business centre in Greece.

thens Marmott Hotel is now open A and has been designed to cater for all the needs of business travellers - our rooms and suites are 5-star standard as is the service which

ensures you a 'trouble-free' stay, You can entertain in presugious sur-roundings, and of course we have the

In addition to Athers, there are other superb Marnott Hotels in Arman, Amsterdam, Caro, Jeddah, London, Kuwait and Riyadh, phis over 100

Marriott Hotels world-wide. For reservations United States ⊕ 800 228 9290; Amsterdam ⊕ 10201 rou can entertain in presigious surroundings, and of course we have the tachities to enable you to earny on business while you are away from home.

We have in-house TV movies, a roof swimming pool and whirloool. Magnificent views of the Acropolis.

Everything that can be done to ensure the success of your business utp will be done.

Today, memory is recorded on magnetic tape. Souvenirs are stored on cassettes to be

kept at home. What could be more wonderful than to re-

hive forever the adventures of our childhood heroes on T.V. and to pass them on "live" to the
children of our great grand children.
With video, heroes never die. With Terphane, memory never fades away. Terphane,
the polyester film of Rhône-Poulenc has been
developed as a support for magnetic tapes. Because of its exceptional high fidelity reproduction and durability it has been qualified by manufacturers of Audio and Video cassettes in Europe, USA, Japan and other countries around
the world.

tion by playing an important part in the Audio-Video revolution.

The production of supports for magnetic tape is only one of Rhone-Poulenc's numerous Poulenc is finding the answers to tomorrow's needs: in the field of medicine, textiles and crop protection as well as communication.





Terphane polyester film made by Rabne-Poulenc, is a support for video tapes giving permanent high fidelity reproduction of both image and sound.

ARTS/LEISURE

Reg Butler's Smashing Success

By Graham Heathcote

The Associated Press Gallery recalls furious arguments oner." The Tate displayed a model Butler respected that position.

vears ago. It is the first exhibition to survey the career of Reg Butler, who was famous, in turn an architect, lecturer and blacksmith during World War 11 and technical editor of the Architect's Journal. He gave up his last job in 1950 to be a sculptor full

His stark postwar works in metal and wire, usually of standing human figures, were disturbing and seemed to reflect the agonies of concentration camp victims, whose photographs were appearing con-

But Butler's art was of limited public appeal and became a target

U.S. Collector Returns Bronze Works to Burma

United Press International RANGOON, Burma - An American art collector has returned four priceless eighth-century bronze figures of dancing musicians stolen from a Burmese

museum in 1967, officials said. Robert Ellsworth, of New York. apparently did not know they were stolen when he bought them from 2 dealer for a reported \$500,000, the officials said. When Ellsworth heard about the source from a Brit- materialized. ish editor, he agreed to return them. He hrought the five-inch figurines back himself and gave them to Burmese archaeological officials.

for newspaper cartoons, protests

over politics and abstract art 30 of his entry, a kind of cage on a

The political right praised the model. The left attacked the whole concept of the competition, claim-ey, but it wasn't true." ing it was anti-Soviet. Cold War

The largest number of the 3.500 entries came from West Germany, The Soviet Union and its allies

Hungarian refugee artist, 28-year-old Laszlo Szilvassy, picked up Butler's 18-inch (45-centimeter) tall model, crushed it and threw it

on the floor. "Now it's finished." Szilvassy exclaimed in front of about a hundred onlookers.

His act got newspaper headlines and a police charge of criminal damage. He was conditionally dis-charged by a magistrate on paymeni of £10.5 and legal costs and soon after dropped from public

Four small models of the controversial sculpture are in the exhibition, as well as a larger one Butler made in 1955-56 when it was thought that a monument of it would he built in West Berlin, overlooking East Germany. That never

"Szilvassy was not a crank." Richard Calvocoressi, assistant keeper in the Tate's modern collection, said in an interview.

"His protest was on aesthetic and student jokes. grounds: that Butler's solution to
Then Butler won a prize in an
the competition was an inadequate ONDON - A one-man sculp- international competition to illus- way of remembering those who ture show at London's Tate trate "The Unknown Political Pris- gave their lives for a just cause.

> "Butler was much affected by the gallows-like tripod, reminiscent of destruction and said the public was a watchtower. It made the sculptor misled about his work by writers and critics.

There were rumors at the time that the CIA put up the prize mon-

Calvocoressi said the prize came from a wealthy American, whom he did not identify, and the competition was the idea of a former U.S. cultural attaché in Stockholm.

The attacks on his work made stopped their sculptors taking part.
On March 15, 1953, a stateless

Builer despair of getting his sculpture into public places. He died in 1981, aged 68.

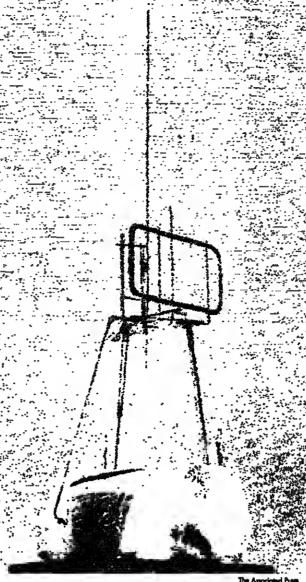
> Butler's last works, several of them owned by New York's Pierre Matisse Gallery and shown in the new exhibition, were very different.

They are large and startlingly lifelike female nudes, made of bronze, painted in flesh tones and with real hair on the heads. They suggest extremes of suffering and

"He was trying to make it something you meet as you meet a human being - trying to make it alive," said Calvocoressi.

"The nudes go beyond realism. Parts of them are exaggerated the distorted hips, for example, "Butler was not satisfied to imi-

tate nature. He wanted to capture the quality of life. He said otherwise it would just be a dead statue." The exhibition of about 200 sculptures, drawings and engravings runs through Jan. 15.



Reg Butler's "The Unknown Political Prisoner."

The Man Who Created '1984' chose "Orwell" after an English lishers. Stalin was fighting Hitler

(Continued from back page) quack, pacifist and feminist in En-

"Gulliver's Travels" meant more to him than any other book he had read - contributing directly to the creation of "Animal Farm," his satirical fable about the Soviet revolution - and his impassioned outrage is often compared to Swift's. But, like that of Swift, his disgust often turned inward. Pritchett described him as "tall and bony, the face lined with pain, eyes that stared out of their caves, he looked far away over one's head, as if seeking more discomfort and new in-

That urge, some hiographers believe, led him to imperil his dangerously feeble lungs by choosing to live in a primitive cottage on the dank and forlorn Scottish isle of Jura. He "went native in his own country," Princhett joked. But it wasu't funny.

an civil service, but renumed with ly. Except for hrief visits, his father remained there until Eric was 9 — by which time the withdrawn and mistrustful boy had entered St. Cyprian's preparatory school, here he was whipped for bedwetting and developed "a sense of desolate loneliness and helplessness" and "the profound conviction that I was no good." He got a scholarship to Eton; but when his indifferent performance there destroyed any chance of a university scholarship, in 1922 he went to India as a pobceman in Lower Bur-

The experience provided material for several later masterworks of reportage and an acrid novel in- months. dicting the raj mentality. "Burmese

Days" (1934). After five years, he felt "an immense weight of guilt I had to expiforced squalor and writing fiction. then returned to England to do the "Down and Out in Paris and Lon-don," which he considered so inept "Animal Farm." don," which he considered so inept that it needed a pseudonym: He

river; "George" for its typicality. a friend's home in London. But the friend found an agent who found a

public consciousness. During the ing of 4,500 copies was sold out in-early '30s, supporting himself by two weeks. odd jobs and temporary teaching positions, he wrote two novels -"A Clergyman's Daughter" and

wedding in 1936 to Eileen ing the fashionable International Brigade for a small, dissident

Marxist unit. He alternated between horror and tedium; mailed lying on a sofa. He was born in Bengal in 1903, home notes scrawled on envelopes the son of a bureaucrat in the Indi- or toilet paper (they hecame or toilet paper (they hecame "Homage to Catalonia," his book on the war); was shot through the throat; and with Eileen, who had joined him there, became a fugitive when his unit was hlamed by the Communist press —falsely, Orwell believed - for a massacre in Barceiona. Anger at that "propaganda" was the genesis of "Animal Farm."

Once back in England, he dis-

too critical of communism to suit of the eponymous year, the editorial mood in Britain: Indeed, "1984" seems freshly ur-

As World War II approached, Orwell feared Britain's involve-ment (by mobilizing "a capitalistimperialist government against ate" and a compulsion "to sub-merge toyself, to get right down fascism in by the back door"), but among the oppressed." In 1928 be joined the BBC's propaganda unit moved to paris, living in self-enphlets, He quit in 1943 to become literary editor for the Tribune, same. The result was his first book, where his columns and reviews ap-

Again, he was rebuffed by pub- be like this."

and the time was wrong for an anti-After several publishers rejected Soviet book ("If liberty means it, he abandoned the manuscript at anything at all," Orwell later wrote "it means the right to tell people what they do not want to hear." publisher, the book came out in But again he was finally publisher 1933, and "Orwell" entered the to unexpected success: a first print-

become obsessively devoted to a son named Richard (even burning the name of the natural father off the adoption papers with a rette) and her papers with a "Keep the Aspidistra Flying" — the name of the natural father off; whose protagonists paralleled in the adoption papers with a cigar rette) and happy family life seemed wallow voyeuristically in poverty. Orwell, meanwhile, lived in a 300-year-old cottage and celebrated his wedding in 1936 to Eileen my. After his brief hunt for another O'Shaughnessy at a local pub.

Six months later, he went to fight in the Spanish Civil War, disdain remained even after his hung problem was diagnosed as tuberculosis in 1947. The effort so weakened him that he did the final revisions

Just as "Animal Farm" had been influenced by H.G. Wells' "The Island of Dr. Moreau," Orwell's last novel drew on many contemporary. sources: the stricken tone of Koestgy from Jack London's "The Iron Heel" and elements of G.K. Ches-terton's "The Man Who Was Thursday," among others — inc cluding passages from his own esavowed his novels ("purple passages, decorative adjectives and humbing generally") and pledged that "every line of serious work" would be "written against totalitar- that four decades later the nation." ianism." But "Homage" (1938) was quavers uneasily on the threshold:

When he finally found a publisher, gent in our era of encroaching comthe book sold only 683 copies in six puter domination and mass manip. ulative potential. "If both the pastand the external world exist only in the mind," Winston asks, "and itthe mind itself is controllable --what then?"

What then? The question hovers over an age besotted with complain cency like a challenge namet. "It a problems will never be solved. Orwell wrote in 1944. "But it is also, unthinkable! Who is there who dares to look at the world of today and say to himself. 'It will always ,

1055 2414 2314 24 + 4

Brook 'Carmen' Casts Its Magic on Broadway; 'Marilyn' Bombs Yet the evening is not just an loony, I defy anyone to explain - costumes, you can squint your eyes

By Frank Rich

New York Times Service N EW YORK — For his "Tragedie de Carmen," Peter Brook has transformed the Vivian Beaumont's stage into a nullring carpeted with gravel and earth. ft's an arena huffeted on every side by fate, and its round shape is echoed in every step of this production's

When we first meet the gypsy temptress Carmen, she tosses tarot cards into a small circle of rope placed on the dirt. When we last see her 80 minutes later, she and ber forced us to feel the fated denoueoutcast soldier lover, Don Jose, ment as if it were new again. In a make one final walk around the world rife with aesthetic overkill, ring before meeting up with the this director has found the one way destiny those cards have dealt. to put savagery back into tragedy: Many other circles come in be- complete and utter simplicity.

tween - drawn in sand and outthat Brook, through the astonishing power of his art. steadily tightens around the audience's throats.

The impact of this "Carmen. premiered in Paris two years ago, is so strong that even the evening's inevitable climax makes us gasp. The gasp is not motivated by sur-prise: As Brook's "Carmen" is an adaptation of Georges Bizet's op-era, we know that José will ultimately rip a knife into the heroine's heart. We gasp because Brook has

lined in rope — but the largest of emotional purging. There are other just for starters — why 10 cborus and accept her as a Madame Tuster — slap-boys dressed in pink plumbers cossaud replication. stick comedy played at silent-movie pace and gravely beautiful romantic tableaux cast in a Goyaesque glow, Magic is every-

> If you read all the fine print in "Marilyn" is meant to be the stor the Playbill for "Marilyn: An of the ill-started actress life. Bu American Fable," you'll discover even this fact is occasionally in koff has 16 producers and 10 song- makes only scant mention of Monwriters. If you mistakenly look up roe's movies and vastly abridges from the Playbill to watch the show itself, you may wonder whether ous personal life. Alyson Reed, those 26 were ever in the same the professional and hard-working rehearsal room - or even the same city - at the same time. On top of its many other failings, "Marilyn"

tumes sing a song about bubble aths at the climax of Act 11. reography are attributed to Kenny
The woman who summons the Oriega; the Playhill also thanks anbaths at the climax of Act 11.

plumbers is supposed to be Mari-lyn Monroe, and it can be said Perhaps someday one of these men without fear of contradiction that or their several dozen collaborators "Marilyn" is meant to be the story that the new musical at the Mins- doubt. Patricia Michaels's libretto the story of the actress' tempestuthe professional and hard-working performer cast in the title role, bas precious little to do under the circumstances. Monroe she's not, but, is incoherent to the point of being when she's stuffed into the famous

will reveal what they had in mind. Sales In New 2 pm Chige Diose 5 Diosens Dicard 5 Dietag Dietag Dietag Dioses Dougle Dougl

The amateur direction and cho-

Over-the-Counter **NASDAQ National Market Prices**



the International Herald Tribune launches its sixth simultaneous printing operation this time in the Hague, for faster distribution throughout Northern Europe.

Paris, London, Zurich, Hong Kong and Singapore are the other links in the Trib's global printing network. And, as circulation climbs, plans are underway for additional sites in other world capitals.

Significance of this momentum for international advertisers? A larger VIP audience for your marketing message. A cost-efficient way countries - with an average annual income of \$70,383. Growing global visibility—not only for the Trib's authoritative overview of world news, but also for adver-

> tising messages selling the world's most prestigious goods and services. For information phone the International

Herald Tribune in Paris: 747-12-65, London: 836-4802, New York: 752-3890, Frankfurt: 72-67-55, Hong Kong: 5-285618. Cheers!

The global newspaper.

A SPECIAL REPORT

TUESDAY, NOVEMBER 22, 1983

Offshore Banking In Japan: Prospects **Worse Than Ever**

TOKYO - "We have made no progress so far with the idea of offshore

banking in Tokyo.

The speaker, a senior official in Japan's Ministry of Finance, then explained why the formerly popular idea of a new international banking center in Tokyo had lost its attractions. "One reason is the uncertainty of the international monetary situation and the debt problems of some major countries; people have lost some of their interest in international transactions," he said.

The other main reason is that some kinds of financial institutions have found it difficult to accept the approach followed in the proposal for an ollishore banking center made last winter by Mr. Hosomi, he added, referring to the draft plans prepared by Takashi Hosomi, president of Japan's Overseas Economic Cooperation Fund (the country's overseas aid agency) and an ardent advocate of international banking facilities in

Both reasons are valid. Certainly, banks in general are shinning some sectors of international finance—notably the core business of syndicated credits. In the first nine months of 1982, the international syndicated loan market had between \$115 billion and \$120 billion worth of medits arranged; this year, during the same period, the volume of loans has fallen to between \$50 billion and \$55 billion. To some extent international credit demand has been supplemented by a greater volume of international securities flotation than in 1982, but not by enough to make up for the sharp contraction in syndicated lending. Banks around the world are

the sharp contraction in syndicated lending Banks around the world are less interested in lending long term to overseas customers.

The second reason is equally true. The Hosomi proposals were for a straightforward offshore center, which would take funds from nonresidents of Japan and lend them to other nonresidents (what is sometimes called in Japan "out-out" business). According to an English translation of the proposals prepared by the semigovernmental Institute for Financial Affairs, "cligible IBF depositors would be nonresidents, other IBFs, overseas financial institutions, the domestic and overseas main and branch offices of the financial institutions; which have established for Similarly, the business of the IBFs would be confined to nonresident finance—"Assets permitted to IBFs will basically consist of advances to finance—"Assets permitted to IBFs will basically consist of advances to nonresidents, which include loans to nonresidents, nonresidents' bonds, loans/deposits with the domestic and overseas financial institutions, and

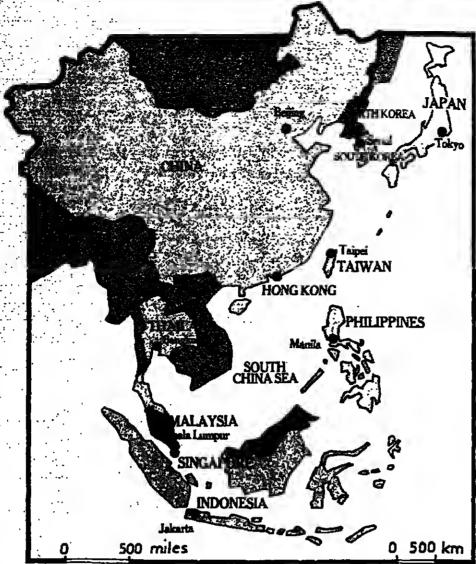
loans/deposits with the domestic and overseas main and branch offices of the financial institutions, which have established IBFs."

Where the proposals offended some Japanese financial institutions was in stating that the IBFs would be the cutting edge of further deregulation of the domestic financial markets within Japan. "The establishment of Tokyo IBFs will not be aimed at creating a breakwater to protect the future Japanese financial system against a tide of liberalization, but rather will constitute a step in the direction of full-scale liberalization and internationalization of the Tokyo Usanaese domestic market." it said. internationalization of the Tokyo [Japanese domestic] market," it said.
"Accordingly, the system should be perceived as one in which the restricted scope of activities [permitted to IBFs] will, with the passage of time, be gradually expanded, and at the time when the domestic market has experienced extensive liberalization and has been opened up interna-

tionally, the separate categorization should be terminated."

The Hosomi proposals were in themselves unexceptionable

(Continued on Rollowing Page)



4 Superstars of Region **Expect Strong Recovery**

By Dinah Lee

HONG KONG - Taiwan, South Korea, Hong Kong and Singapore have dazzled business people and economists alike with their phenomenal growth pat-terns, unmmatched for more than a decade anywhere else in the world.

Their growth rates of 10 percent or more throughout the 1970s attracted the envy of developing neighbors such as Indonesia. Sri Lanka and the Philippines, and industrialized countries of the West fighting off

Analysts sought to attribute their successes to a strain of Confucianism running through their cultures. heavy dependence on exports, or the nature of their governments, which for the most part are top-heavy with skilled technocrats.

Through the early 1980s, these four countries suffered to a certain extent from the global recession. However, by the middle of this year, analysts, saying recovery was imminent, were projecting annual growth rates of 5 percent or more. The main hesitation is that in all cases, the recovery of the four depends on U.S. demand for Asian exports.

While no one expects the prosperity of the 1970s to return, the atmosphere is brighter than ever. The obvious exception is Hong Kong, because of its political worries. Singapore has had to absorb a shock to its dominant petrochemical and refining industry, and only this month South Korea's top economic planners - the deputy prime minister. Suh Suk Joon; the chief secretary for economic affairs. Kim Jae lk: the commerce and industry minister. Kim Dong Whie, and the energy resources minister, Suh Sang Chul, were assassinated in Rangoon, Burma.

Perhaps, therefore, Talwan offers the simplest example of recovery from the recent recession, unqualified by extraordinary circumstances.

Taiwan's exports of footwear, household appliances and electronics and plastics products have led the

rebound, convincing economists that Taiwan will overtake the government's revised growth target of 6.5 percent for this year, compared with 3.8 percent in 1982, its slowest performance since 1974.

Chen Sun, vice chairman for the Council for Economic Planning and Development, believes growth may reach 8 percent in 1984. Not everyone agrees. Imports have failed to keep up with an increase in the first seven months of 7.2 percent in value terms. During the same period. Taiwan's imports declined 3.6 percent in value on top of a 10.9-percent fall for all of 1982. Government measures to boost reinvestment have included lowering of tariffs and abolishing of some import permits. The central bank is enlarging the money supply by as much as 20 percent from the

Interest rates, in both the official and the kerb market are at new lows, as a record of this relaxed monetary policy, although there is the view that greater demand may adjust this by the end of the year. The greater liquidity has not yet resulted in inflation. This is reflected in the modest rise in the consumer price index of 3 percent in 1982, which increased in May 1983 by 2.6 percent from May 1982.

This is more than matched by wages, which rose 8.5 percent in 1982 and in May were up 7.5 percent over

Taiwan's greatest worry is its overdependence on the U.S. recovery. In the first seven months of this year, the republic's trade surplus with the United States stood at \$3.4 billion and was estimated to reach at least \$5 billion for the whole year, compared to \$4.2 billion for 1982 and \$3.3 billion in 1981. The new Taiwan dollar, which is essentially linked to the strong U.S. currency, hurts Taiwan's exports to Japan and

By comparison, South Korea's exports have only picked up in the second half of this year, but incoming

(Continued on Page 9)

Slowed Loan Growth Fails to Curb Hong Kong Banking Market Expansion

HONG KONG - The books on overseas loans at the institutions that make up Hong Kong's banking sector showed an expansion of only 4 percent in the first half of 1983.

While that boosted total outstanding credits to \$60.3 billion, the growth rate was insignificant compared with the 24 percent in the same period last year.

In Singapore, the older of Asia-Pacifie's two such centers, the Asian Currency Units, in which banks book their foreign assets and liabilities, expanded during the period by an even lower level, 1.7 percent, to reach \$105 billion. This compares with 7.7-percent growth in the first semester of 1982.

But it did nothing to dent Hong Kong's claim to be the the six months to that date — a rate paralleled at the gan to boom.

world's fastest growing international banking market. 18-month old International Banking Facilities in the Since then, Hong Kong and Singapore have success-

The reasons for the shrinkage range from recessioninduced lower corporate investment needs, to national borrowing on commercial terms for halance-of-payments purposes, which is seen as self-defeating.

In London, assets reached \$441.8 billion by the end of June 1983, showing expansion of only 2.3 percent in when Asia-Pacific's international business really be-

United States, where assets are just above the \$200million mark,

fully developed complementary roles — despite occasional hids by both sides to grab some of the other's

In Hong Kong, this has been the winning of man-dates to raise syndicated credits for regional borrowers and the packaging and management of such facilities. Since the Asian Dollar Market was formally established in Singapore in 1969, it has been the deposit-taking center from which such credits were (Continued on Page 9)

> HAMBURG BANGKOK **BOMBAY** COLOMBO HONGKONG **JAKARTA**

KARACHI

LAHORE MACAU

MANILA

SEQUL

SINGAPORE SYDNEY TAIPEI TOKYO

KUALA LUMPUR

BNP Group

BANQUE NATIONALE DE PARIS, First bank in France second largest bank in the world, has an international network extending over seventy-eight countries in the

With Branches, Subsidiaries and Representative Offices throughout Asia, BNP Group is ideally placed to meet your business and banking needs.

In Asia

CHINA (People's Republic of)

Beijing
BNP Representative Office for Peopla's Republic of China.

 BNP Regional Office Guangzhou • BNP Regional Office

HONG KONG . BNP Central Branch

and 20 Branches BNP Representative Office

BNP DAIWA (Hong Kong) Ltd

INDIA

Bombay BNP Main Branch BNP (3 branches)

INDONESIA

JAPAN

 BNP Branch KOREA

BNP Branch MACAU

BNP Branch

MALAYSIA Kuala Lumpur

 BNP Representative Office **PHILIPPINES**

SINGAPORE

 BNP Branch BNP (South East Asia) Ltd Subsidiary

TAIWAN

BNP Representative Office

THAILAND



BANQUE NATIONALE DE PARIS

16, Boulevard des Italiens, 75009 PARIS

Europe's Specialist Bank for Asia



A symbol of Eurasbank's business philosophy - to blend European and Asian interests





These securities have all been sold and this announcement appears as a matter of record only. May 1983



BANK OF COMMUNICATIONS

Taipei, Taiwan, Republic of China

US\$40,000,000

Floating Rate Notes due 1993 (Redeemable at Noteholder's option in 1990)

Lloyds Bank International Limited

Credit Lyonnais (Singapore)

Orion Royal Pacific Limited

The British Bank of The Middle East

Charterhouse Japhet plc
The Development Bank of Singapore Ltd. Dresdner (South East Asia) Limited
Hawaii Financial Corporation (H.K.) Ltd. Indosuez Asia (Singapore) Limited
Société Générale de Banque S.A. Standard Chartered Merchant Bank Limited
Westpac Finance Asia Limited
(Wholly-owned by Westpac Banking Corporation)

Charterhouse Japhet plc

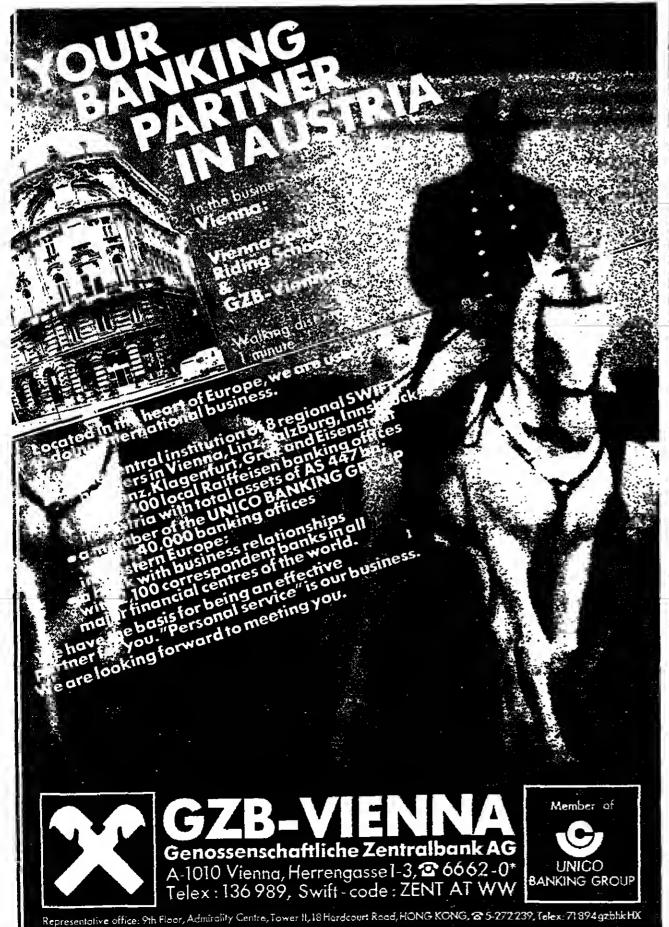
Charterhouse Japhet plc

The Development Bank of Singapore Ltd. Dresdner (South East Asia) Limited

Hawaii Financial Corporation (H.K.) Ltd. Indosuez Asia (Singapore) Limited

Westpac Finance Asia Limited
(Wholly-owned by Westpac Banking Corporation)







Trading on the Tokyo stock market

Offshore Banking In Japan: Prospects Worse Than Ever

(Continued From Preceding Page)

establishment of IBFs similar to New York's IBFs and to Singapore's Asian Currency Units. The new facilities would have little or no direct effect of density fraction of the little or an direct marketed in such a way as to alarm a wide range of Japanese financial institutions.

"That was a vital mistake," the Ministry of Finance official said. "The proposal should have been made in a way that was acceptable to everybody. Instead, it was published to stimulate further freeing of restricted transactions in the domestic market. Most restrictions have been lifted, but some important ones remain, especially the limitations on interest rates, which are a crucial point for some less competitive institutions."

The institutions that have most to fear from IBFs are Japan's long-term credit banks — Nippon Credit Bank, the Industrial Bank of Japan and the Long-Term Credit Bank of Japan — and its seven trust banks. Under domestic regulations, these institutions have a monopoly on deposits of longer than two years' maturity, and they are further guaranteed a positive yield curve and generous lending spreads through the administered structure of interest rates.

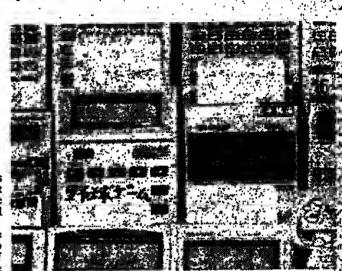
Following the 0.5-percent cut in Japan's official discount rate on Oct. 22, for example, the entire schedule of deposit and leading rates was shifted downward. Although the size of the reduction varied from category to category — bank deposit rates from three months' maturity out to two years were cut by 0.25 percent, whereas short-term prime rate fell by 0.5 percent and long-term prime by 0.2 percent — the final effect was to preserve the yield curve and loan spreads.

The beneficiaries of the administered system are naturally loath to see free market determination of interest rates or free competition for deposits. As they stand, they are monopoly takers of long-term deposits and monopoly suppliers of long-term fixed-rate finance. An unrestricted IBF sector gradually whittling away at their domestic prerogatives challenges their raison d'être. Tokyo IBFs will not be set up until the trust banks and long-term credit banks receive some kind of assurance that their position will be protected. So far, it is not clear what that assurance

"Different types of transactions need different types of frameworks, and new ways of doing offshore transactions need a different treatment from ways of doing domestic transactions," the Ministry of Finance said. While foreign communications transactions," the Ministry begins at the peril, what this seems to mean is that the IBFs will not be allowed to erode the domestic interest rate structure. The shape of the political compromise with the trust and long-term banks will be the establishment of "out-out" IBFs, traded for a commitment to maintain the remaining restrictions on domestic business.

Placating or protecting the trust and long-term banks is, however, only one of the steps that will be needed to establish Tokyo IBFs. The new offshore center would mean a whole new market for Japan's city banks, which dominate foreign-exchange dealing and trade finance—the two activities likely to be the mainstay of the IBFs. Within Japan's regulated timancial industry, it is not politically possible to present one sector of the industry with the profits from deregulation without compensating the sectors that have not benefited. A good example arose in April, at the beginning of the current Japanese fiscal year. Banks were allowed to sell government bonds over the counter—a niche of the securities business—but only after the securities bouses had been compensated with a niche of the banking business by being allowed to extend loans against the collateral of bonds. Japan's securities houses can, and will, block the IBF idea until they know what is in it for them.

Finally, the Bank of Japan's opposition must be worn down. The bank wants to retain its control of monetary policy, which it sees as threatened by freer interest rates, although its most important objection is that it would be less able to direct banks' lending through its quantitative



Pocket calculators and mini-games in a Tokyo store.

controls if there were alternative sources of funds and alternative lending opportunities through Tokyo IBFs.

Prospects for offshore banking in Tokyo consequently are worse than at any time in the last three years — a fact that has been noted by overseas, critics of the closed nature of Japanese capital and money markets. The U.S. Treasury's undersecretary for monetary affairs, Beryl Sprinkel, told, a panel of the House of Representatives Banking Committee at the end of October that progress toward internationalizing the year has been "distressingly slow," despite repeated U.S. calls for fewer restrictions on.

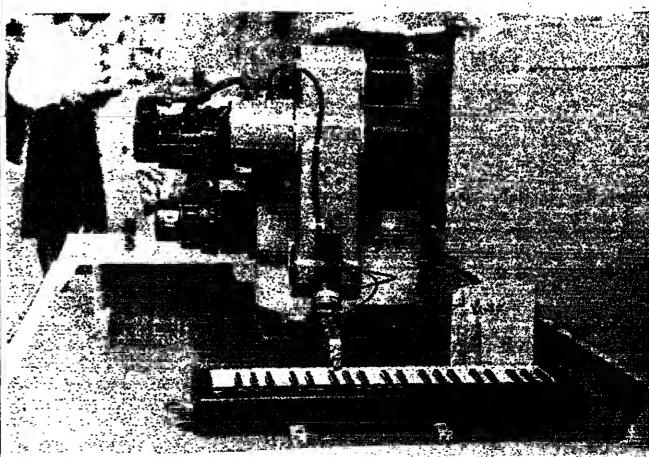
That kind of criticism is, however, rather wide of the mark. Progress, toward a formal IBF system has been negligible, but informally the international money and capital markets have taken the yea's internationalization into their own hands. Officially, Tokyo is not an offshore banking center; in practice, the international role of the yea has expanded degree in a decirious the last year.

dramatically during the last year.

Yen-denominated syndicated loans are the only part of the international loan market to continue growing. In the first nine months of this year, there were 66 year-syndicated loans, together worth some 865 billion yeu (\$3.7 billion), and the volume of yen lending looks likely to end up, around 25 percent higher in 1983 than the 1982 total of 910 billion year (\$3.9 billion). The growth of the yen loan market is dependent or, increases in leading quotas, which are administered by the Ministry of Finance, but there is every indication that the ministry will sanction further growth in the market in order to offset Japan's trade and current account surplus.

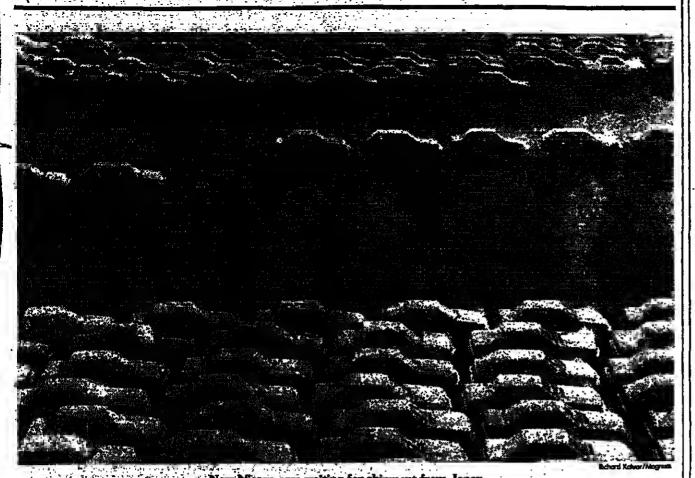
What has happened to boost use of the yen is that Japan has begun to export capital overseas at a rapid pace. In the fiscal year that caded in a September, Japan had a current-account surplus of \$13.2 billion (a record level for any half-year period). By far the largest part of the surplus some \$9.6 billion — was immediately channeled back overseas in the a form of investments and loans. Compared to previous years, more loans are being denominated in yen, partly because it suits Japanese lenders better, partly because borrowers are prepared to take the exchange-rate risk of borrowing yen in order to have the benefit of low yen interest rates and partly because foreign importers of Japanese goods are increasingly. It is billed in yen and like to an any financing in yea. The proportion of Japanese exports priced in yen has now rise in yea. The proportion of Japanese exports priced in yea has now rise to 40 percent — which means that foreign buyers have to arrange to find about 1.2 trillion year—(\$5 billion) every month — and the proportion is still rising.

Observers of Japanese business like to contrast the surface appearance of Japanese business arrangements with the deeper and often darker reality. The analysis is as valid of offshore banking as it is of business in general. There has been no official progress toward IBFs, yet at the same time Japanese banks have taken a greater share of international offshore business and done more in their own currency. Of the top 25 banks involved in international loans, eight are Japanese, and Bank of Tokyer has arranged more syndicated loans this year than any other international bank. In the final analysis, it may not matter to a Japanese city bank whether it puts up its brass plate in Moorgate or in Marumouchi.



At Tokyo's Seibu Department Store, rebots are priced at \$43,500 apiece.

مكردا من الأصل



New Nissan cars waiting for shipment from Japan

Superstars of Region See Firm Recovery

(Continued From Page 7)

part in pushing growth to an estimated rate of 9 percent. Overall growth for the first half of this year was 9.6 percent, fueled mostly by government expenditure have kept growth steady since an imprecedented drop in the gross national product in 1980; Government expenditure have kept growth steady since an imprecedented drop in the gross national product in 1980; Government in 1980; the gross national product in 1980: Government . Kong show a 49-percent increase from the same spending tose by 21.9 percent in 1981 and 19.1 . period in 1982 for exports to the United States spending tose by 21.9 percent in 1981 and 19.1 period in 1982 for exports to the United States percent in 1982. This year the government etc. alone, and a 20-percent increase for the world in percent. In 1984, the government will feet world in spring at the 1983 level, reflecting the wish to married only by the overwhelming political question of liberalizing the economy. In 1982, for expiration of the British lease of the New Territory, inflation stayed below 5 percent — the rise in the consumer price index was 4.8 percent, cornegred with 35 percent, up from compared with 35 percent only two wears becompared with 35 percent only two years be-

All this is part of South Korea's adjustment of other sectors are still stoggish, and investment its five-year economic and social development still lags seriously behind growth in manufacturplan in its second year, as planned by the late ing demand.

Finance Minister Suh Suk Joon. In July, Mr.

Suh said that the plan assumed a 10-percent percent, while increased orders in factories has increased orders in factories has recently and a second of the same as last year's 11. annual increase in oil prices and a 5-percent pushed imemployment down to 3.9 percent, growth rate for trade volume, which in fact effectively the colony's minimum. The slide of

(Continued From Page 7)

against South Korean goods, ahready a major Kong dollars to \$1.

orders suggest that they will play an important headache for Hong Kong, which has less heavy In contrast, Singar

m Provisional third-quarter figures for Hong bors, however, Singapore has rebounded on the cent Kong show a 49-percent increase from the same back of U.S. demand, enough to adjust its early

1982's unusually low 2.4 percent. While manufacturing is the engine for growth, property and

contracted by 1 percent last year. While merchandise exports are gaining momentum, analysts are slightly worned that a large chank of
current exports (\$13 billion for the tirst seven
months of this year) involves shipping and dectronics. It is hoped that increased demand will
revive other important industries — textiles,
steel, plywood, footwear and other traditional
items.

effectively the colony's minimum. The slide of
the local currency caused primarily by demand
for U.S. dollars in the face of political uncertampy, was arrested for the time being by a
government measure to link the local currency
to the U.S. dollars in the face of political uncertampy, was arrested for the time being by a
government measure to link the local currency
to the U.S. dollars in the face of political uncertampy, was arrested for the time being by a
government measure to link the local currency
to the U.S. dollars in the face of political uncertampy, was arrested for the time being by a
government measure to link the local currency
with cheap labor supplies, good educational
systems and stable political administrations. In
two note-issuing banks. It is hoped that interest
on the local currency, caused primarily by demand
to U.S. dollars in the face of political uncertampy, was arrested for the time being by a
government measure to link the local currency
with cheap labor supplies, good educational
systems and stable political and
when the proposition of a government official in Macan,
when the local currency
with the proposition of the store of the time being by a
success of these four could be imitated by others
with cheap labor supplies, good educational
systems and stable political and
when the local currency with the
times, which have risen due to a sudden squeeze
on the local currency and the local currency.

In contrast, Singapore has had the problem of estimated 1983 growth rate figure of 3 to 4 percent up to 4 to 5 percent.

The only problem with depending on U.S. demand is that Singapore has never diversified its export base and has remained too dependent on a concentrated base of multinational corporations that have inhibited its entrepreneurial potential. Moreover, it has let the oil industry dominate its manufacturing output to the tune of 60 percent. First-half manufacturing output fell 7 percent from a year earlier, and Singapore, like South Korea, sustained growth by speeding up government construction expenditure plans.

Inflation, which was 4 percent last year, will slow to 2 percent this year, and although Singa-pore's labor shortage continues, the government wage program has ended and workers' wages will increase to only between 3.8 and 7.7 per-

A WHOLE WORLD OF OPPORTUNITIES IN ASIA.

1 arinina



Banque Indosuez, an international network covering more than 60 countries.

In Asia, Banque Indosuez has been operating since 1875. Its vast Asian and Australasian network is spread over 18 countries, including among others New Zealand Australia, Japan, China, South Korea, Hong Kong, Singapore, Bangladesh, India,...

Regular loans and advances, export financing, foreign exchange problems, mergers and acquisitions, project financing: Banque Indosuez opens up a whole world of opportunities.



Slowed Loan Growth Fails to Curb Hong Kong

(Continued From Page 7)

often funded. Singapore has introduced a num-ber of incentives in the last two years, aimed at encouraging banks with bases there to get more management business. It is as yet too early to

gauge the success of these measures.

During its first two years, Singapore attracted such a wealth of deposits that it became a net supplier of funds to the Asian Dollar Market. But as demand from regional borrowers grew, these funds had to be supplemented with interbank borrowings from London and other Euro-

markets.

Today, these interbank funds account for almost 60 percent of ACU's total liabilities, with most of the rest accounted for by the deposits of nonbank customers (18 percent) and inter-ACU borrowings (also 18 percent).

This is not a bad showing for a center serving

a region still largely composed of developing countries, where cash managers do not have the same level of surplus funds looking for a safe, short-term resting place as do their counterparts in Europe and the United States.

The same is true of Hong Kong, which has enjoyed explosive growth in its foreign-currency deposits from nonbank customers since March 1982, when it removed the 15-percent withholding tax imposed on interest earned on such assets, by residents and nonresidents alike.

It was Hong Kong's reluctance and Singa-pore's preparetness to take this step in the 1960s that led, in part, to the location of the Asian Dollar Market in Singapore.

At the end of June this year, Hong Kong's foreign-currency deposits from nonbank customers stood at \$17 billion — more than three

times the level of December 1981. A further 10-percent increase — \$17.9 billion — followed in the third quarter of 1983. It was during this period that the Hong Kong dollar went into what looked like an unstoppable slide and many local currency deposits were converted into U.S. dollars. It is in this currency that they seem likely to stay, despite recent effective measures to stabilize the local unit.

With foreign-currency deposit holdings now equivalent to 29 percent of their outstanding overseas loans. Hong Kong-based institutions should in future be able to scale down their international interbank borrowings.

access many more creditworthy regional borrowers have recently gained to other overseas
credit markets, and the history of the Singaporebased Asian Dollar Bond Market, which more
than one banker has described as "virtually

To underline their ju

In the first half of this year, Asia-Pacific borrowers signed up for syndicated loans of \$9.9 billion — compared with \$11.1 billion in the first half of 1982. In tandem with this trend, was the decline in the number of overseas institutions seeking to set up branches or deposit-taking companies in the territory. In the recent past the influx of such entities — all seeking to book loan assets almost immediately made for a steep incline in the number and value of locally. issued U.S. dollar certificates of deposit, the proceeds of which were needed to fund such

Experience in the first half of this year is not in concert with this received wisdom, however, since issues of U.S. dollar certificates of deposit during that period were worth \$250 million, compared with \$225 million in the first semester of 1982.

The same figures for Singapore registered an even more dramatic rise — from \$375 million in the first half 1982 to \$705 million in the corresponding 1983 period. Meanwhile, the access borrowers have gained to overseas credit mar-kets does not necessarily mean a downturn in business for the Asia-Pacific units of foreign

The success many regional borrowers have enjoyed in the U.S. domestic commercial paper markets, for example, is often attributed to their being backed with standby letters of credit issued by the U.S. parents of local bank branches that have developed a relationship with the

Similarly, their successful issuance of floating-rate notes in London has frequently been of just what we don't need."

growing U.S. dollar-deposit liabilities will lead to the accelerated development of more local issues of sophisticated investment instruments.

— such as certificates of deposit, floating rate notes or bonds—similarly denominated.

In arguing this the bankers point to three factors: the overall decline in demand for commercial funds by Asia-Pacific borrowers; the access many more creditworthy regional bor-

purchase their paper.

Privately though, they say that given present-day telecommunications marketing methods this could, in large part, be a myth. There are few opposing views on the sad fate of the Asian

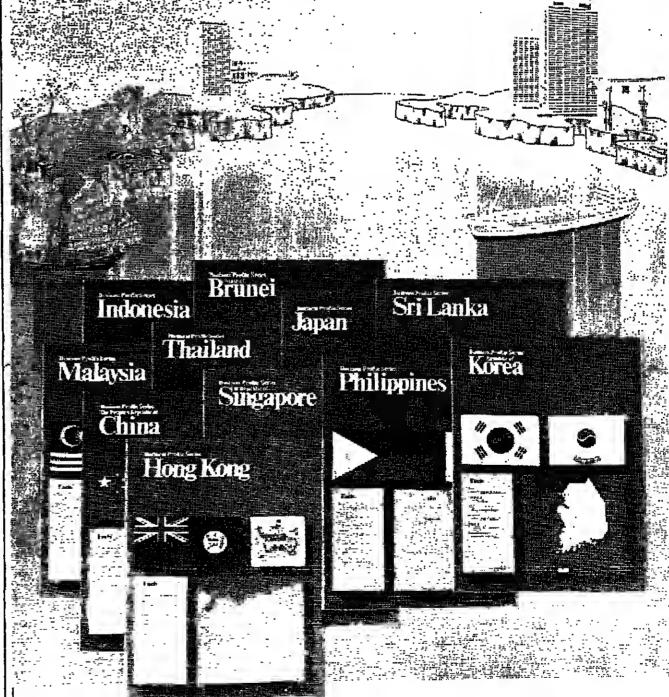
To underline their judgment, many point to what happened to the European Investment Bank's 1976 Asian issue, which matured on Nov. 1 this year. Made in 1976, almost simultaneously with an issue in London, the Singapore issue failed to find any true end investors in the region and quickly washed up in the European secondary markets at prices that could only be described as meager, given those commanded by its London-issued counterpart.

By 1982, even the stalwart - and partly Singapore-government owned — Development Bank of Singapore was trekking to London to make a \$75-million seven-year issue with a cou-pon of 15.5 percent, after its 1972 \$10-million issue in Singapore matured.

But DBS proved not to be lost to Asian markets forever. On Nov. 1 this year, it launched an innovative \$70-million convertible issue that is listed in both Luxembourg and Singapore. The management group of this issue includes Singapore-based institutions.

Just before the DBS flotation the World Bank ounced in New York that it was to issue \$100 million worth of bonds in Asian markets, which it had previously avoided doing. But closer examination of the structure of the deal shows that it is not at all as it first appeared to be. For the 14 Asia-Pacific and Middle Eastbased managers of the issue agreed not simply to underwrite sales of it but to take and hold the paper on their books - making it more akin to a bank loan than a bond issue.

As one Hong Kong banker put it: "If, given its history to date, what we are really about is developing a true Asian Dollar Bond Market, then this is, almost to perfection, the definition



Discover

f you're considering business in Hong Kong, or anywhere else in Southeast Asia, talk to HongkongBank

We have over a century's international banking experience in opening up new markets. And this puts us in the best possible position to help you explore and develop your opportunities in this area and

Our Business Profiles on Asian countries, which come as a direct result of intimate market knowledge, are only one example of the many specialist services that we provide.

Today; with more than 1,000 offices in 54 countries, concentrated in Asia, the Middle East, Europe and the Americas, HongkongBank gives you access to a range of financial services which will help you not only to explore, but, more importantly, 10 succeed.

For a copy of the Business Profile that interests you, write to our our Group Head Office at Box 64, GPO, Hong Kong,



Marine Midland Bank . Hungkong Bank of Canada - The British Bank of the Middle East Hung Seng Book 1, Imited - Wardley Limited Antony Gibbs & Sons Limited
Mercantile Bank Limited Fast decisions. Worldwide.

CONSOLIDATED ASSETS AT 31 DECEMBER 1982 EXCEED USS58 BILLION.



Trading yen and dollars at the Bank of Tokyo

South Korea: Scandals Blemish Economic Record

SEOUL - South Korea's rapid economic growth and its growing industrial and exporting sophistication have not been matched by a similar maturity in its financial and banking system.

In 1982 and 1983 there were major financial scandals involving hundreds of millions of dollars and corrupt dealings by officials of some of the biggest banks and securities

The government has started what it terms a banking revolution, but all the indications are that the political problems of setting the banking structures right are too difficult to grasp. A major difficulty is that Korea has not one but two financial systems running parallel. Like other countries it has commercial banks, called city banks; like many other countries, it closely regulates these banks to see that loans are available at cheap rates to feed the economic progress, of which it is justly proud. Unfortunately, the funds provided by the banks are not sufficient and businesses have to resort to the privately run kerb market for money to fill the gap.

Lending rates in the kerb markets have recently been two to three times higher than those offered by the banks. The market is legal, but its recent history shows that lenders in that market indulge in dubious and shady dealings. In the scandals bankers have been caught using their privileged position to belp kerb market deals — when the appropriate payoff has been made to the bankers.

One of this year's scandals involved Sambo Securities, one of the largest Korean brokerage bouse, with about 15 percent bought about 10 percent shares in three banks. Seeing this, the government decided that no one share-which forced the resignation of its president. Some of those holder could own more than 7.5 percent of a bank. Until

involved have boasted of powerful connections. In a scandal last year, one of the main figures was a money lender related by marriage to an uncle of the first lady, Lee Soon-Ja. The uncle was also convicted of peddling influence and taking bribes. In a property scandal this year, the developer let it be known that he knew the first lady's father. The government denies that there was any connection, but even the imagined links have smeared the reputation of President Chun Doo Kwan as a fighter of corruption.

The government is taking important steps to change the banking structure. Recently, two new city banks have been set up, taking the total to seven. One of the new banks, the Korean-American Bank, a partnership between Korean in-terests and Bank of America, was headed by Kim Mahn Jae, who left it in October to become finance minister. Another change was to transfer the ownership of the big commercial banks into private hands, reversing the nationalization decree of former President Park Chung Hee.

The measures were not quite as sweeping as they seem. The Korea Exchange Bank — not one of the city banks but the country's biggest bank - is still in government hands, as are specialized banks like the Export-Import Bank. More important, private shareholders may own the city banks but they have out yet been given management control. This means that what looks like a revolutionary change is little more than cosmetic. One problem is that when the government moved out of the banks powerful industrial and trading groups moved in with large shareholdings. Daewoo took about a quarter of Korea First Bank, and Hyundai bought about 10 percent shares in three banks.

Seeing this, the government decided that no one shareholder could own more than 75 percent of a bank. Until

these shareholdings are reduced, it is not likely that share holders will be allowed to choose bank management. A senior finance official said, "Banks should be autonomous of the big industrial groups, that is why I feel we cannot transfer to them the power of choosing manuscement."

These changes sidestep the main issue of cleaning up the financial markets and giving Korea a reputation in banking equal to that of industry. The highly regarded technologies running the linance portfolios last year came up with impor-tant reform proposals. They talked of nierging the kerb market with the main banking system; they wanted interest-rates to rise to diminish the role of the kerb market; they also suggested a bank with bank accounts under assumed names a device that has helped the kerb market to flourish. Their argument is that market forces, rather than the heavy hand of government, should be allowed to regulate markets

If people could earn as much in the banks as they do hy supplying funds to the kerb market, then the kerb would be much of its attraction. But President Chun decreed early this year that interest rates would not rise. One fear-was that higher interest rates would also fuel inflation, which the government is trying to curb. This year, while he was at Koram Bank, Kim Malm Jae said that "rigidity in interest rates creates distortions." However, he added that he recognized that in politics one often has to take a step or two back before making a great leap forward.

All the signs are that the government is still backtracking. In November, it promised not a freeing of interest rates or merging of the kerb market and the official market, but stiffer penalties, including death, for bank officials found guilty of taking bribes.



By Sheila Daniel

MANILA — When an assassin shot Benigno S. Aquino Jr. at Manila International Airport on Aug. 21, the bullet not only killed the political opposition's strongest leader but also

critically wounded the Philippine economy.

Unlike debt crises that have plagued Brazil, Mexico and other Third World countries, the problems of the Philippines stem mainly from a sudden surge of distrust for the government of President Ferdinand E. Marcos, rather than from fiscal mismanagement. Ironically, in the months leading up to Mr. Aquino's assessmation, the country's economy had begun to show signs of recovery from the worldwide recession and a severe drought.

But in the days following the shooting, a massive outpouring of public grief turned to political protest, and business

Loss of faith in the government was fueled by outrage over the killing, and suspicion of official involvement, persistent rumors about the 66-year-old president's ill health, and the nagging worry over who would succeed Mr. Marcos in the event of his death. Jittery Filipinos rushed to move their money abroad, foreign bankers began calling in their loans, and investment - which had increased sharply earlier in the

foreign reserves had dwindled to an alarming \$430 million. down from \$2.28 billion on June 30. With more than two months left to go in the year, the country's balance-of-payments deficit bad ballooned to \$2.05 billion, nearly double the 1982 record gap of \$1.14 billion. In 1980, by contrast, the deficit was \$570 million. Foreign debt, simultaneously, rose to more than \$20 billion.

million by mid-October, was only partly to blame for the problems. A severe credit crunch pinched reserves even further as many international lending institutions simply

refused to roll over short-term loans, forcing the central bank to dig deep in order to fulfill its obligations. Meanwhile, the International Monetary Fund wavered on

a request for a credit package sought by government economists to aid in the monetary crisis and help restore some

To avoid catastrophe, the government asked its 350 creditors worldwide for a 90-day moratorium on principal payments coming due between Oct. 17, 1983, and Jan. 16, 1984. while a debt restructuring is worked out. Mr. Virata and Jaime Laya, governor of the central bank, flew to New York and consequently persuaded 10 of Manila's largest commercial creditors to approve their request. The banking group, headed by Manufacturers Hanover Trust, also formed an advisory committee that is trying to help the government

manage its foreign debt.

According to one U.S. banker, whose firm has a large exposure in the Philippines, as of late October most of the remaining 340 creditors were following the lead of the New York group in observing the moratorium. The banks hoped this "breathing spell" would provide enough time for Mr. Marcos and his deputies to put their house in order, although little has been done so far to resolve the problems that

cansed the initial panic.

The current troubles go back to Aug. 21. One day after the shooting, a Mooday, capital flight surged into the millions of dollars, and within two weeks political demonstrations demanding Mr. Marcos's resignation and an end to his 18-year rule became centered in Manila's financial district of Makati. Mr. Marcos and his wife, Imelda, ignored the protests until it became clear that the business elite would stand for nothing less than a fundamental change. At first, Mr. Marcos threatened to arrest demonstrating businessmen but later reversed his stance and began holding meetings with

One influential entrepreneur who was closely involved in :

subsequent talks said the financiers urged Mr. Marcos to act up a credible investigation into Mr. Aquino's marder— something the president's critics said was not being done— and to establish a clear line of political succession.

So far, according to this source and others, Mr. Marcos's response has been less than encouraging. When the original commission of judges appointed to investigate the killing quit en masse because of credibility problems, the president named a second panel composed of figures from the private

Distillusionment has also spread into the Pilipino labor force, hard hit by the declining worth of average paychecks. On Jan. I the peso was pegged at 9.17 to the U.S. dollar, in June it was formally devalued to 11, and in October it was again devalued, to 14. On the black market, the peso later pped to as low as 20 to the dollar.

Inte

Possibly the one bright spot in an otherwise glowny situation is a new approach taken by technocrats toward fiscal reforms. On Oct. 15, Mr. Virata announced that bank reserve requirements would be increased from 20 percent to 23 percent in an effort to tighten credit and cut imports and that public companies or publicly controlled firms would receive fewer government subsidies. He also said that private firms would no longer be able to obtain government loss guarantees, signaling a welcome move away from the cronsism that has plagued the economy for more than a decade is the government repeatedly builted out faltering firms run by friends and relatives of the first family.

But according to a prominent international banker, the best the Philippines can hope for is a return of confidence by 1985, and be predicted that inflation would reach the mid20s percentage level next year. "I would hope that in the next 12 months exports will pick up, with imports cut to the bone," the source said, "But my fear is a country that will have to be digging itself out of debt for a long time."



The Hyundai shipyards in South Korea.



The most significant office. development ever undertaken in Asia.: The result of a global search for the highest quality materials and the most?

sophisticated technologies. A magnificent three-tower complex sooning 600 feet, clad in Spanish rose granite cut and finished by Italian craftsmen in Carrara, American glass and West German steel. With wire management technology from the U.K., and lifts from Switzerland.

1.58 million square feet of letrable: space on the last remaining waterfront site in Hong Kong's central business district.

The home of Hong Kong's new unified stock exchange. And the most advanced 24-hour business communications environment in Asia.

The future hub of Asia's busi

Jones Lang Woodon International Marketing Consultants 103 Mount Street, London WIY 645 Tel: 01-493-6040 Telex: 23858

Moundra House, Hong Kong Tel: 5.8128288 Teles: HX 7510

uraciue, i do pasit most cer the ALC ability to unusualh by any st

· Erhaltered

Partneys

tinancial

Path try

Gatside.

represer

CONTRACTOR purpose

Strong in turnover

Services Sector Fuels Expansion of Singapore as Regional Center

conomy in the first quarter of this 1981 had risen by 25 percent about 5 percent this year, down year, 51.9 percent of Singapore's slowed to 16.7 percent in 1982 to reach 29.4 hillion Singapore dolerance from this sector. In the sec-

grow. This process is always more difficult and slower, whether for banks or for human beings." Singapore's banking industry is, slowed considerably in recent

It is clear that Singapore has to

1 Similar

— let alone overtake — Hong Kong as a syndication or fund management center. Even the tax-exempt status granted in Singaconcentrating on the foreign exchange and Asia dollar markets.

Growth in these two fields has the "larger part of syndication process is done in Singapore," has considerably in recent failed to give a fillip to syndication months and competition is getting keener for the business that is Singapore.

Bankers say that it is difficult in prove "local content" in a multilook for new avenues for future bank, multinational activity like growth of its banking. If it does syndicating a loan. They also say still show not, Singapore runs the risk of be-

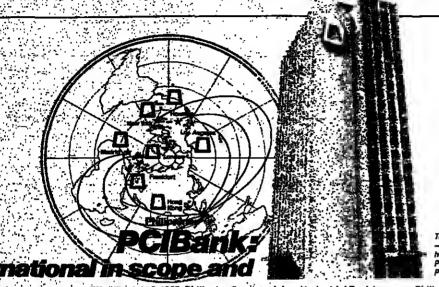
some of these guys talking about trade financing and its prospects, one would think it is a new invenpointed out, trade financing cannot be a cure-all for the problems of the banks, especially since world trade still shows little signs of vigorous calling for some concern but hardly

By Nirayanan Balakushinan one dumines of this year, the figure was 44 piercent.

Singapore in the least two flowers of the street powers in balance and have exposured and have and certainly some himself in the world. And a least a flower power in the least two flowers of the power will have to a flower growth. The flower routh in both world in the street based of the power will be a flower growth. The flower growth in banding is flower growth. The flower growth in banding is flower growth. The flower growth in the flower growth in the flower growth in the flower growth. The flower growth in the flower growth in the flower growth in the flower growth. The flower growth in the flower growth in the flower growth in the flower growth. The flower growth in the flower growth in the flower growth in the flower growth. The flower growth in the flower growth. The flower growth in the flower growth growth

In a world banking situation tion. They don't seem to remember filled with giant U.S. and European that this is how the banks started in banks struggling with dubious the first place." As the same banker loans in amounts far exceeding Singapore banks should perhaps be calling for some concern but hardly

among the international bankers.



In name Elective July 8, 1983, Philippine Commercial and Industrial Bank becomes Philippine
Commercial International Bank, Our growing scope of International operations, through
overseas offices in the world's financial centers and a vast foreign correspondent banking network, has prompted this name change.

overseas offices in the world's financial centers and a vast foreign correspondent banking network, has prompted this name change.

Through its active involvement in international banking, PCIBank has not only established a good track record in business worldwide but contributed as well to the formulation of unique and viable financial perspectives by its own structural and developmental transformation. Today, PCIBank is a universal bank with subsidiaries and affiliates in different financial and linancial-related service areas, continuously broadening its resources and capabilities, helping shape commerce and industry and enriching jurther its solid banking expedence. As your leading connection to Philippine and Southeast Asian businesses, PCIBank can effectively offer banking and other consultancy services the way Asia knows it best.

With this effective base of domestic banking strength and an established international presence, PCIBank — the Philippine Commercial international Bank — is in an excellent position to serve you when ever and whetever business brings you.

Philippine Commercial International Bank

Offshore Banking: Taiwan Sets Sights On World Markets

By Donald H. Shapiro TAIPE! — If legislation is passed by the end of this year as expected, Taiwan plans in put an offshore banking center into operation by next spring. The object is to introduce more modern techniques to Taiwan's banking system and to give it a more international orienta-

Initially, foreign banks will un-doubledly be reponsible for the bulk of the offshore banking activity - drawing foreign-currency deposits from abroad and making foreign-currency loans both within Taiwan and overseas. But as they gain experience and expertise, Taiwan's 13 domestic banks authorized to handle foreign-exchange ingly involved in offshore transactions, according to the govern-

velopment for our banks," said Edward Chien, deputy director of the Finance Ministry's monetary department. "For the first time they will be directly involved in international dealings. As a result the domestic banks will have to upgrade their banking practices. They will need to improve their internal processes and become familiar with market conditions, lending practices, and relevant laws and regulations in foreign coun-

Personnel training has already begun in earnest. This summer, the local banks, most of which are govbers to the United States for several transactions will become increas- months' training at leading financial institutions and universities,

The bill being reviewed by the legislature will permit "offshore banking units" in Taiwan to be treated as the equivalent of foreign entities. They will be exempted from existing strict foreign-ex-change controls, as well as from reserve requirements and other restrictions on local banking operations. Business income tax and other taxes will also be waived.

Operating an offshore banking only to compete for new business but also to widen their service to existing customers. They will be able, for example, to extend credit to the overseas subsidiaries of Taiwan-based corporations or to foreign traders seeking in increase purchases from Taiwan's export-

The offshore banking center is also seen as benefiting the economy as a whole by stimulating and upgrading performance in related service sectors, such as accounting, law, brokerage and communications. The Finance Ministry is trying in attract one of the major international brokerage houses to set up a branch in Taiwan, for instance, and earlier this year Taiwan joined the Brussels-based Society for Worldwide International Financial Telecommunications, known as SWIFT. By early 1985, Taiwan will be fully linked to the SWIFT system for instantaneous global communication of docunents and data.

Implementation of offsbore banking has been only one of a number of projects undertaken by the reform-minded finance minister, Hsu Li-Teh, since he took office two years ago. Other advances

 Approval for foreign invest-ment in the leasing business. The first such company, a joint venture of American Express and Taiwan's Bank of Communications, is currently under preparation.

 The opening of Taiwan's stock market to foreign investors on an indirect basis. The newly formed International Investment Trust Co., 49-percent owned by overseas financial institutions, is issuing beneficiary certificates through which foreigners may buy shares in 115 publicly listed companies.

 Preparations for creating Taiwan's first venture capital firms, considered essential for supporting the country's drive to encourage high-technology industries. U.S. venture capitalists are being ap-proached about establishing operations in Taiwan with local investors, possibly including government participation. The government has also been

opening the door for more foreign banks to open branches over the last several years. There are 30 such branches, compared to only 16 at the end of 1979. The influx, however. bas led to what many foreign bankers regard as an overly com-petitive situation.

A recent liberalization, long sought by the foreign banks, will improve their ability to compete for domestic business by giving them the right to accept local-currency time deposits for the first time. They, therefore, have a larger source of funds for making localcurrency loans at present.



A welder at work in Taiwan.



A young Taiwanese electronics worker.



Twelve years ago, the concept was created of a banking group of a kind the world had never seen before.

A group in which every Arab country would participate with a major and significant banking presence.

A group which would then forge partnerships with major banks in the world's. financial centres, so as to smooth every possible path to trade between Arab countries and the outside world.

Today, that group is a thriving reality. All twenty-two Arab countries are fully represented through twenty-six Arab institutions. And twenty-three of the world's greatest concerns add their full weight to our common purpose.

This makes the AL UBAF Banking Group unique. It means that any corporation seeking to do business with any part of the Arab world is almost certain to consider us as a business partner. However, there is considerably more to

the ALUBAF Banking Group than our undoubted ability to open doors. The Group's banking activities are unusually diversified, and remarkably successful

by any standard. You would naturally expect us to be strong in the Money Market. We are. In 1982, turnover there alone was \$300 billion.

Perhaps less obvious were our Total Footings which, in 1982, reached \$14 billion

Foreign Trade turnover totalled \$6 billion. And the Group was lead manager co-manager and participated in numerous syndicated loans to the value of \$62 billion.

These, frankly, are performance figures which give the Group the right to be considered as a primary partner in any dealings with the Arab world.

It's business, of course, but to us it goes. beyond business.

And as our record shows, it works.



ALUBAF Arab International Bank E.C. **UBAN** International Limited UBAF Bank Limited. UBAF Financial Services Limited. UBAE Arab German Bank S.A. Branch in Frankfurt am Main. UBAF ARAB AMERICAN BANK Branch in Cayman Islands. Union de Banques Arabes et Françaises - U.B.A.E Branches in Bahrain, Seoul, Singapore, Tokyo. UBAE Arab Italian Bank S.p.A. Representative Office in Milan.

Representative Office. Representative Office.

Carrian Affair Causes Banking, Political Problems in Malaysia

By M.G.G. Pillai

KUALA LUMPUR - The losses of Carrian, the Hong Kong conglomerate that crashed when the colony's property market fell apart early this year, are causing waves in the Malaysian political and banking

Bank Bumiputra, the government-owned bank that is Malaysia's biggest, is Carrian's major creditor with outstanding loans of about 4 billion Hong Kong

No one seems to know, or does not want to say, how much Bank Bumiputra or Bumiputra Malaysia Finance, its Hong Kong subsidiary, had loaned to the company. Official disapproval caused Malaysian newspapers to withdraw their special reporters investigating the murder in Hong Kong last July of a senior BMF official. But the stonewalling of queries, by both the bank and the government, led to rumors of alleged involvement in Carrian by senior members of the government

The Malaysian government has said that it will set up a commission of inquiry to look into the loans of

The prime minister, Datuk Seri Mahathir bin Mo-

bamad, tried to explain the crisis early in October, but tight supervision and partly because of the consolidation of the smaller banks into bigger units, the most BMF or Bank Bumiputra official would be penalized recent example being the Malayan United Bank. for his role in the Carrian affair beyond being asked to

But the loans to Carrian amount to 50 percent more than the total personal and corporate tax anticipated for 1983; the regulatory bodies, including the Prime Minister's Office and the central bank, reportedly bave been lax, Bankers expect further amendments to the banking act to control overseas branches and subsidiaries of Malaysian banks overseas

Whether other Malaysian banks are involved is not clear. Market sources said that at least two may be. The government could ride out the storm provided there are no further revelations

This notwithstanding. Malaysia's financial institutions are in fair shape, with a central bank, the Bank income from its investment policies. Negara Malaysia, noted for its strict control over them. Apart from a panic-induced run on a private opened accounts in its first branch in bank in the mid-1960s, which led to the government buying into it, there has been no major crisis in the panking community until the present one.

A Bank Negara official said this is partly because of

Critics said Malaysian banks are not innovative enough. Almost every major bank loan to individuals and firms is backed by fully secured assets: risktaking, a common practice among banks in Europe and the United States, is something that no Malaysian banker would want to do. That is one reason why they are looking to see how the Bank Islam would fare.

The bank, set up on Islamic principles, is the first in the world operating in a sophisticated banking environment. It does not pay interest on deposits and shares profits accrued from them. Datuk Azman Hashim, chairman of the Arab Malaysian Development Bank, said the success of the bank would depend on its lending officers; the bank would make most of its

About 10,000 persons, mostly Moslems, have opened accounts in its first branch in Kuala Lumpur since it opened less than six months ago. But bankers said that finding suitable investments and experienced officials may pose problems. It is believed that Bank Islam has about \$150 million available for investment.

But the need to revamp the benking industry is, nevertheless, becoming evident. Datuk Seri Mahathir recently said the government may allow banks to take equity in companies they lend to, but others thought this was unlikely so long as bankers find loopholes to the banking act. Every amendment to that act was the result of transgressions. Banks cannot lend money to companies in which the directors have even an indirect

The present time is wrong for changes, some sources said, since the banks are constricted by the economic problems of the world. And the government appears not to want changes while the Bank Burniputra affair. remains unsettled. But changes are inevitable. Government spending, and its heavy involvement in industry and other aspects of business, would make the banks change. So far, the reluctance of the banks to be involved in "sure money only" investments has led the authorities to force them to invest in those sectors such as housing, credit guarantees and small industries. The government has not shied away from cracking the whip when it has to, and in the present context, it would have to do so more frequently than prudence, perhaps, would dictate.



almasti a

30D:S

retrieve in

Sant Law.

109-200

mail in the

Kale an i

Att of Culture 1

TEMPE

CURREN

MIEREST

Indonesian workers line up to weigh loads of sulfur carried. down from the crater of the Kawah Ijen volcano on Java. The sulfur, which is used in combination with phosphate as a fertilizer, brings each worker an average of \$8 per load.

Negative Trade Balance Clouds Strong Recovery in Thailand

BANGKOK — The World Bank earlier this year praised Thailand as were 6.4 percent and 4.2 percent, respectively, for the corresponding period. decades," especially in terms of rapid economic growth and progress

Thailand has had its share of problems in 1983, but as the year draws to a close, it appears that the country's economy has lived up to the bank's bright assessment and in some cases exceeded midyear expectations - a result, in large measure, of its maturing financial system.

Among developing countries in Southeast Asia, Thailand outshone its neighbors with an inflation rate of 3.2 percent in the first eight months of 1983 and with an overall growth rate of 6 percent. Last year, the figures

CONTRIBUTORS

NARAYANAN BALAKRISHNAN is a financial journalist who writes from Singapore for the New

SHEILA DANIEL is a Bangkok-based journalist

DINAH LEE is a Hong Kong-based financial jour-

nalist who contributes frequently to the International

Herald Trihune. The Washington Post and The Econ-

JO MCBRIDE, a Hong Kong-based journalist, has

M.G.G. PILLAI is a journalist based in Kuala

DONALD H. SHAPIRO is president of Trade

Winds Inc., a Taipei-based trade publishing firm. He

also represents the Time-Life News Service and

written about finance and corporate management in

who follows economic and political affairs in South-

Nation newspaper and other publications.

Southeast Asia for the last eight years.

McGraw-Hill World News in Taiwan.

omist.

As further evidence of a recovery, in the first half of the year the Thai Board of Investment received applications for assistance in 157 projects valued at \$1.04 billion, more than three times the value of applications in the same period last year. Also, volume on the Securities Exchange of Thailand has more than doubled over 1982, and an even better performance is anticipated next year.

On the negative side, the country's trade deficit in the first nine months exceeded \$2.4 billion and was expected to go as high as \$3 billion by year's end, largely as a result of runaway import growth of 14 percent and a decline of about 11 percent in the value of exports. However, no problem was expected with the balance of payments because the capital

account has performed well.

Supachai Panitchpakdi, director of the Bank of Thailand governor's office, said in an interview that the central bank was pleased with the economy's overall performance. He pointed out that Thailand has reserves of \$2.8 billion, compared with \$2.6 billion last year. He also said that it had unused standby credits of \$200 million from financial institutions that was signed Oct. 31 with a group of five U.S., British and Japanese firms, carrying interest floating at 0.375 point over Libor, the London interbank offered rate.

Thailand also borrowed \$393 million from the World Bank in 1983, accounting for 10.5 percent of loans given by the bank to Southeast Asian

It is hoped that the status of exports will improve when the world recovery broadens to improve prices of Thailand's staple commodities such as rice, maize, sugar, tapioca and others, Mr. Supachai said, However, he said: "I'm worried about imports. We don't overborrow like other countries, and we've reduced trade barriers [in response to international pressure]. But when we do reduce barriers we have to be able to pay for the increase in import demand. We may have to postpone some of our imports for large projects — for equipment, factories — so we don't have unmet demand,"

Thailand's largest project on the drawing boards is a \$4-billion plan to develop the eastern seaboard of the Gulf of Thailand in order to relieve pressure on overcrowded Bangkok, as well as to take advantage of natural gas now coming onshore.

Program consultants have estimated that about 60 percent of the financing for industrial projects and infrastructure would have to come from foreign sources, bowever, and it is feared that the heavy cost of

foreign exchange would outweigh the amount saved on reduced imports, "I think only part of the eastern seaboard will go through," Mr. Supacbai said. "Expansion should be in areas that are not too reliant on

the world situation, or in projects that can be financed cheaply by the World Bank and the International Monetary Fund, for example."

Thailand's commercial banks, meanwhile, have come to share the central bank's more cautious attitude while upgrading their operations and reducing their dependence on the government's guiding influence. In the last year there has been the first substantial implementation of central bank regulations designed four years ago to bolster professionalism in the banking system. These included flexible interest rates, divestiture, more selective credit control and a moving away from the traditional family-business type of bank operations that have hampered improvement in the

past and that still cause some problems.

The country's 16 Thai-owned banks have also grown substantially According to the central bank, lending in the first eight months of 1983 rose 23 percent from a year earlier and deposits rose 27 percent in the same period. In October, the board of directors of Thai Farmers Bank, the country's third largest, decided to raise its registered capital from \$43.5 million to \$174 million. Thailand's largest commercial bank, the Bangkok Bank, also plans to double its registered capital from \$130 million to \$260 million. The bank, which is also the largest in the region, bas recently expanded its merchant banking services and has taken a lead in syndication of loans for Southeast Asia.

But late in the year, bankers and government officials got a harsh-reminder of just bow far the system has yet to go when three finance companies went out of business and a run on a fourth forced it to stop redeeming promissory notes.

At the request of the government, the 16 banks and 30 top finance companies put together a \$348-million package to pump liquidity into the system and help the cash-short finance companies by buying some of their assets. Thailand's 112 finance companies proliferated in the 1970s and were virtually unregulated until 1979. Even after that date, poor management continued to be widespread, with many companies making loans to friends and relatives of their directors,

Following the recent crisis, bankers called on authorities to impose harsb penalties against companies involved in illegal practices, even suggesting that the central bank allow weaker firms to collapse. In response. Mr. Supachai, of the central bank, promised that in the future the bank would not keep bad companies affort. Such a move would be consistent with the government's aim to promote a banking sector that is strong enough internally to compete on the international market

- SHEILA DANIEL

Indonesia Injects Competition Into Bank System

the whole environment for the country's banks. Until then, the government-owned commercial banks, which take the lion's share of the banking business, had been carefully controlled by Bank Indonesia, the central bank, and were instructed on what interest rates they could pay. From June, the banks were freed to seek money in the

"Until June, the state bankers were glorified bureaucrats obeying instructions, but now they have to become bankers and compete in the marketplace," a foreign banker in Jakarta said. 'it's a whole new ballga

Indonesia's traditionally sleepy financial markets were awakened. Queues began to form outside the state banks as people sought to deposit money at the higher rates that the banks were forced to pay. Money came flooding in, from outside the country and from traditional hiding places, such as mattresses. Short-term deposits with the state banks rose from 76 billion rupiahs at the end of May to almost 700 pillion runials by September.

The liberalization moves had been urged as for only 11 percent of the banking business.

essential to improve efficiency and to eliminate Many of the private banks are linked with JAKARTA — At a single stroke on June 1 waste. For a government facing lower prices for industrial groups controlled by rich Chinese its year, the ladguesian government changed its main exports, oil and gas, and staring at families. The largest private bank is Bank Canbudget and current-account problems, it was a tral Asia, controlled by Lizm Sice Liong and his winning argument. Previously, the big state corfamily, which is probably the biggest indoneporations and the government itself provided funds to the state banks on which they carned low interest rates since deposit rates were set at artificially low rates of 6 to 9 percent, less than

half the market rates. many of them are small and in private hands. The center stage is occupied by the five large state commercial banks, which have several hundred branches and account for almost 80 percent of total deposits and loans. Before June the state banks were carefully directed by Bank Indonesia regarding credit ceilings and interest

The theory of the controlled banking activities was, to quote one state bank director, that "the state banks are the beachhead of development and have to undertake activities that the other banks will not."

than 70, are the private banks. But they account

sian group, with a diversity of industrial inter-

more than coffee shop operations. Bank Indonesia has been encouraging mergers and amaigamations, so that 10 to 12 strong banks might be formed. But banking licenses are valuable commodities and are surrendered reluctantly.

Foreign banks take up the remaining 7 to 8. roent of the banking business, but they are ghly restricted. Only 11 banks have full branches, with another 60 limited to representative offices, and all offices are confined to the anital, Jakarta. The foreign bankers say that they have brought a much-needed competitive element. Some foreign banks are also advising the big Indonesian banks about improving their operations. Big Indonesian companies rely heavily on the foreign banks for funds. But in nationalistic Indonesia, it is unlikely that the foreigners can expect new freedoms or privi-

INDOSUEZ ASIA GROUP

A complete range of merchant and investment banking services in the Asia-Australasia Region

INDOSUEZ ASIA LIMITED

2601 Alexandra House, GPO Box 16, Hong Kong Telephone: 5-211501, Telex: 85090-ISA HX

INDOSUEZ ASIA INVESTMENT SERVICES LIMITED

2610 Alexandra House, GPO Box 16, Hong Kong Telephone: 5-214231, Telex: 61413-ISAI5 HX

INDOSUEZ ASIA (SINGAPORE) LIMITED

24F Shenton House, 3 Shenton Way, Singapore Telephone: 224 1533, Telex: 28371-ISA RS

Banque Indosuez Asia-Australasia offices in AUCKLAND, BANGKOK, BOMBAY, COLOMBO, DACCA, HONG KONG, JAKARTA, KARACHI, KUALA LUMPUR, MACAU, MANILA, MELBOURNE, OSAKA, PEKING, PORT MORESBY, SEOUL, SHENZHEN, SINGAPORE, SYDNEY, TAIPEI, TOKYO, WELLINGTON

GREDIT LYONNAIS A world-wide network

providing full banking and financial services



CREDIT LYONNAIS

International Affairs

16, rue du 4 Septembre, 75002 Paris - Tel. 295.70.00 - Telex : 612400

IN ASIA AND AUSTRALASIA:

TOKYO (full branch and repres OSAKA (representative office) HONG-KONG (full branch and a SEOUL (full branch)
SINGAPORE (off-shore branch)

MANILA (off-shore branch)' PEKING (representative office)

full branch'opening in dec. 1983 BOMBAY (representative office)

EUROPARTNERS : BANCO DI ROMA - BANCO HISPANO AMERICANO - COMMERZBANK - GREDIT LYONNAIS

Herald Eribune

BUSINESS/FINANCE

TUESDAY, NOVEMBER 22, 1983

Statistics Index

AMEX prices P.17 Fiting Role Notes P.17 NYSE prices P.14 Gold Markets P.13 Connadian slocks P.18 Highs & Lows P.16 Commodilies P.13 Interest rates P.13 Commodilies P.14 Market Summory P.14 Dividends P.16 Citty Markets P.18

COMMODITIES

takan kan di mendan dan pangan sebagai mengan pengan pengan pengan pengan pengan pengan pengan pengan pengan d Pengan penga

By SETH MYDANS

U.S. Scholars See Soviet Resources Having Only Limited Impact in '80s

N EW YORK — Buried deep under the permatrost of Siberia lies one of the world's great storchouses of natural resources, with the potential for transforming the world economy.

But the remoteness of the resources and the difficulties the Soviet. Union is encountering in extracting them mean that Soviet exports will have only a limited impact on markets for raw materials in the near

future, according to a new 700-page study that looks to the end of the The book, published by the University of Chicago Press, was edited by Robert C. Jensen, chairman of the geography department at Syracuse

University: Theodore Shabad, edi-

at The New York Times, and Arthur W. Wright, chairman of the Soviet resources are so economics department at the University of Connection.

"Our investigation suggests that despite concerted Soviet resource potential is likely to be more hunted in the period to sanctions, Moscow

1990 than previously thought."
says the study, "Soviet Natural Resources in the World Economy." It adds that the resources "will not through. play a decisive role in world mar-

tets" during this decade.

This conclusion runs counter to the hopes of the 1970s, when a new said O Soviet willingness to export and the decision to construct the Baikalbern rail line into the heart of Siberia meshed with rising polices of many ber's. resources to make detente era trade seem the wave of the future. The conclusion also counters fears raised during that same period that

huge Soviet exports could be used for political ends in a "resource war" in which Moscow would seek to control world resources to keep them out of Western hands:
At the same time, the report cautions that Soviet resources, both

At the same time, the report cantions that Soviet resources, both tapped and potential, are so extensive that, although concerted Western trade sanctions could hurt its economy, the Soviet Union would probably muddle through without being forced to modify its foreign policy.

Despite problems with a shortage of official Soviet data, the study, financed by the National Science Foundation and involving more than 30 scholars, amassed what one specialist called "a wonderful encyclopedia and catalogue of the resources and the problems in exploiting them."

The specialist, Robert Campbell of the Indiana University economics deportuncing that although propagation in the outlook for expansion of

department, said that, although currently "the outlook for expansion of trade is less optimistic," in the long run "this is a great storehouse of minerals, whatever the political ups and downs." Size Is Impediment

Size is impediment their spending at a faster rate than In an exhaustive examination of the treasures of Siberia and other their income has been growing, a regions of the Soviet Union, the study by the Association of American department economist, Ago Geographent tells the story of a richly endowed giant whose very size is an Ambre, said. Through October, invadiment

spediment.

The Source Union is the world's leading produces of oil, iron ore, timber, manganese and titanium, and second in natural gas, cool, gold and chrysides with horse reserves of unapped fuels and minerals. But, according to the report, it often faces costs for transportation and regional development that make its own raw materials more expensive. than imported resources are for some other nations

Its hard-currency earnings from exports to the West are further reduced by its commitment to sustain its East bloc allies and by the fact that the Soviet Umon is by far its own biggest customer, consuming, for example, fully three-fourths of its oil production, 85 percent of its gas, 85 percent of its mon ore and more than 95 percent of its coal. In terms of natural resources, the Soviet Union is virtually two nations, with a densely populated European sector tempty for raw materials that are provided by the vast, underdeveloped territory east of the Ural Mountains.

Continued Lag Predicted

This division is reflected in the nation's trade relationship with the rest: a rise of 12 percent to a rate of of the world, where it plays the traditional role of a developing country, \$2.41 trillion. It had increased 0.2 exporting raw materials in return for the technology it uses to exploit percent in September.

them.

Private wages and salaries went lion Deutsche marks (\$36.5 million) because the Soviet Union will continue to lag in developing technology up \$18.7 billion in October combion) would be oeeded in addition open and converting some deposits to the 165 million DM already into subordinated loans.

IBH Holding, the world's thirdto sell in hard-currency markets."

The Soviet Union's oil exports alone earn more than half the foreign exchange needed for purchases of grain and industrial equipment. As oil exports begin to decline, exports of natural gas are taking their place.

Over the past decade, the study says, Moscow has made a radical shift in strategy, from a policy of self-sufficienty that dates from the czars, to one of cautious involvement in the world economy. For the short run, at

least, it has therefore become sensitive to shifts in world markets and has lost the power to determine its own economic policies entirely indepen-New York Times Survice

CURRENCY RATES

Interbank exchange rates for Nov. 21, excluding bank service charges 1.00 AA4 112.03 AA6 12.03 AA6 AA6 13.00 AA6 13

	New York - 1,495 5.3708 6.122 6.0613 0.3313 0.0183 0.4515 6.1028
	Ports : 8.227 12.005 304.25 5028 x 271.63 14.573 37683 94.37
	Zurich 21863 120M 80.77 26565 0.1336 72.165 15786 - 22.00
	1 ECU 68371 65701 2.2634 6.8871 1,367.84 2.5357 46,0002 1.226 8.3613
	1 SDR 1,047 0,714373 2,53475 8,6277 1,714.72 3,1765 57,6261 2,3871 10,2274
	Dollar Values
	Commercial
	Editor 1922 Editor 1922 Editor 1922
	0.917 Australian S 1.805 0.011 Install shakel 91.875 0.460 .Supplaye's 21325;
	0.0525 Austrian schilling 19.005 0.0002 Japanese you 255.55 (LEZs. S. African rand 1.2107
	0.612 Relates Sa, franc 55.50 3.42 Kennelli dienr 0.2924 0.3813 S. Kerten was 794.50
	2,874 Conneller 5 1280 8,065 Maloy, riogett 2,345 10864 Spyn. penelle 155.45
	The state of the s
	4.17.07
_	1200 Grack Gracing 9625 24676 Fort, secolo 126471 0.0435 That beld 22,075
•	0.1279 Hone Kenn 5 7.8165 0.2873 Squal rivel 3.405 0.2725 U.A.E. directo 2.5725

INTEREST RATES

21 1.1		JE LULIS		e	• The protectionist mov
Doller D-Marris 1AA. 9% - 9% 5% - 5% 200. 9% - 90 5% - 6% 3AA. 90 - 10 6% - 6% 4AA. 18 18% 6% - 6%	Sertar Franc 39 39. 4 - 416	Starting Presch 9% - 9% 1292 - 129 9% - 9% 1296 - 129 9% - 9% 1396 - 139 9% - 910 1496 - 149	1 916 - 996 6 916 - 716 6 912 - 936	Nov. 21 SDR 176 - 874 874 - 9 576 - 976 9 - 976 9 - 976	timed to put pressure on dates during the 1984 pt campaigns. Analysts say the try's new militant strategy is come the squeakiest wheel in to get the most grease. Since New 1, there have four major protectionist dements: The American Iron
Key Money Rate	28				Steel Institute, a trade associate for the first time called
United States	Close Prev	Britain	100	Jose Prev.	legislative quota limiting in of basic steel — now 20 perc
Discount Rate Federal Funds	914 914 914 914	Call Maney		9 9 9 9	domestic consumption — 1 percent; U.S. Steel Corp. has
Prime Role Broker Loon Role	11 11 18% 18%		k .	974 974	actions against Brazil, Mexic
Comm. Poser, 30-179 days	9.12 9.73 8.75 8.86				Argentina, charging them with
-month Treesury Bills -	5.92 B.SI	Intervention Role		1214 1214	sidizing their steel exports, an
CO's 30-59 davs	9 125 7.125	Coll Money Control	ank	1255 1256	filed a dumping complaint as
CD's 60-80 days	7.12	3-month interbani	k	12% 12 % 12% 12 %	Brazil; Bethlehem Steel Co.
West Germany		e-month Interbur	K .	1272 IZ 16	seeking support for a far-rea
Lembord Rule Cvernight Rule	5.50 5.50 5.55 5.60 5.80 5.50	COLI	PRIC	ES	suit against all steel imports the International Trade Cor
One Month Interbunk 3-menth Interbunk	5.80 5.30 6.40 6.30			JAL Chigo	sion, a quasi-governmental
-month interbunk	140 EA	Hope Kone	-	45 - 330	body that hears trade suits
		Lzpembov19	375.25	- 1.50	made a preliminary finding i
Japan .		Ports 1125 kilo)		428 — 221 425 — 1.50	vor of the Gilmore Steel Co
Nament Oats	5 5	Zarien		25 - 100	action against several Belgian

Incomes Up To 2-Year High in U.S.

WASHINGTON - U.S. personal income climbed 1.2 percent in October, the most in more than two years, the Commerce Department said Monday.

Even without some special factors that added to the improvement, the increase was more than enough to fuel a healthy level of consumer purchases and promised a good Christmas selling season. analysts said.

When figured at annual rates, personal income went up \$32.8 bilion in October to a seasonally adjusted \$2.819 trillion.

Income went up 1.1 percent in September after an upward revi-sion, the department said.

A telephone industry strike and poor weather held down September's figure and exaggerated October's improvement, by about 0.2 percentage point: Without the strike and weather factors, analysts said, October's increase would have been about the same as Septem-

Personal spending also measured in the latest report, was up only 0.5 percent, far less than the previous month's revised 1.3 percent mcrease.

The spending slowdown was especially marked for services, for which consumers paid \$3.2 billion more in October than the month before, but that was far less than September's \$14.5 billion growth over August's spending.

One government analyst suggested electricity spending plummeted as air conditioning needs virtually disappeared.

Consumers have been increasing spending has gone up at a 9-percent annual rate, while income has grown at a 7.9-percent annual rate. The October increase in personal

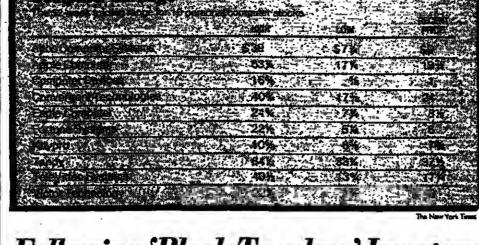
income was the strongest since the

1.3-percent increase in August 1981, the department said. Despite the strong increase in spending. Americans were able to increase their savings rate during October to 5.5 percent of disposable income from September's 4.9

After-tax disposable personal in-come in October amounted to an average of \$10,259 for every man. woman and child. This represented

vement in every major category. The original aid was agreed after Farm income was up \$5.3 billion a quick examination of the bank's company, and cement and asphalt of the company and cement and asphalt accounts, and later examination of the bank's company, and cement and asphalt equipment maker Wibau, which is showed a larger need.

36.5 percent owned by IBH, both in October, compared to \$4.6 bil- accounts, and later examination lion in September.



Following 'Black Tuesday,' Investors Await Personal-Computer Shakeout

By Fred R. Bleakley New York Times Service

NEW YORK - For investors in personal computer stocks, Oct. 18 is now referred to as "Black

Tuesday. That was the day when International Business Machines Corp. announced two powerful new microcomputers, one that could be linked to IBM mainframes, and another with a multiple-function screen. Oct. 18 was also the day that the stock of mighty Digital Equipment dropped \$21 a share, because of all the money it was losing in personal

That double-barreled blast sent stocks of other personal computer companies tumbling, even though they had been on the skids since early summer. More than that, the events of Oct. 18 epitomized investor concern about the intense competition in the industry. IBM's juggernant presence and the inevitable shakeout that is al-ready beginning.

Few stock groups have performed as poorly over the past six months as the dozen or so publicly owned companies that primarily huild computers in the \$1,000 to \$5,000 price range. Even the best and the hrightest of the personal computer industry are suffering.

Apple Computer, for instance, is down from \$63.25 a share to shout \$20. Convergent Technologies is up from its low, but at about \$25 was still \$15 below its high for the year. And the stocks of

half a dozen concerns that went public within the last year are now at or near their bottoms. They include Altos Computer, Fortune Systems, Victor Technologies, TeleVideo and Eagle Computer.

Most investors are still too jumpy to do any bargain hunting in the personal computer mine-field. But several Wall Street analysts say they are getting a clearer picture of where some companies went wrong and which ones are doing the right things to insure that they will be around tomorrow.

Peter Wright, director of research for the Garmer Group in Stamford, Connecticut, said be was impressed with Apple's new product and marketing strategies, which emphasize its attention to new technologies. He is also impressed by the big lineup of orders that Convergent Technologies has ohtained to build microcomputers for Burroughs, NCR and other computer giants to sell under their

Other analysts, such as David Lawrence of Montgomery Securities, San Francisco, favor Tele-Video because as a low-cost producer it could survive price wars that may well break out a year or so from now. In addition, at the approaching Coundex computer exposition in Las Vegas next week, Mr. Lawrence expects TeleVideo to introduce two new products that are "perfectly" compatible with IBM software.

To be sure, the market for personal business computers is huge and growing fast. By the end of (Continued on Page 15, Col. 4)

W. German Banking Insurance Fund Weighs New Infusion of Aid for SMH

FRANKFURT - The deposit insurance fund of the West German-Banking Association was discussing Monday a new infusion of long-term money to SMH to cover funds to the private bank Schröder; Münchmeyer, Hengst & Co., a spokesman for the association said.

new money was needed, nor to con-firm rumors that well over 100 mil-on deposit at SMH agreed to join haokers runoing SMH agreed

At the beginning of November, applied for court protection from about 20 West German banks, together with the deposit insurance they were forced into receivership potential loan losses to the IBH

bank's collapse.

largest construction equipment

fund, provided 629 million DM of after SMH canceled credit lines. The bank association spokesman

said it was oot certain whether Holdings group and prevent the SMH's additional need for funds came from the hank's exposure to He was unable to say how much later a number of other banks 1BH Holding and its affiliated did a great old joh."

The seven regional companies on deposit at SMH agreed to join The committee of commercial and the new AT&T will not exist as

Monday to grant Wibau a a 3- the Bell System divestiture bemillion-DM credit, which should secure the company's liquidity needs for the next two weeks, said Wilhelm Andreas Schaaf, the company's receiver.

Along with filing for court pro-tection, Wibau has been seeking extra funds to keep production running and avoid full bankruptcy. A Wihau spokesman said that if banks had oot agreed to the credit Monday, the company would have been forced to file for bankruptcy.

The 3-million-DM credit is designed to bridge a gap until the end of negotiations on a 50-million-DM guarantee being sought by Wi-bau from the state of Hesse.

Trading Starts In 'New' AT&T; **NYSE Prices Up**

Compiled by Our Staff From Dispatches NEW YORK - The offspring of Ma Bell made their financial debut in dramaoe style Monday on the New York Stock Exchange as trading began in the stocks of the companies to be created by the hreakup of American Telephone & Telegraph Co.

AT TURE 1

Stock

Tolki Tolki 1

Stock

Tolki AT&T

New AT&T with AT&T

New A

Within minutes after the opening, the first trades were completed in all seven of the regional companies that will take over local telephone service Jan. 1. Shortly thereafter the stock of the new, smaller AT&T made its first appearance in a huge block of 1.6 million

But overall, the explosive surge of trading activity that some Wall Streeters had predicted did oot occur. "It was very impressive, very orderly," said Mark Lufog, who follows AT&T for the investment firm of Salomon Brothers Ioc.

The Dow Jooes industrial average, which includes the "old" AT&T, elosed up 17.78 at 1,268.80. its highest level since 1,284.65 Oct. 10. The gain, which followed a loss of 3.65 Friday, was the largest since the Dow rose 18.6 Oct. 6.

Volume on the New York exchange was 97.7 milioo shares, against 88.3 million Friday, and about 14 million of those shares came from the when-issued AT&T stocks. Analysts said many investors were taking a cautious ap-proach to the new stocks, waiting for the dust to settle.

Advances edged declines 9 to 7.
"The small difference between advances and declines showed the rest of the market was out of step with the stocks in the Dow Jones industrials," said George Pirrone of Dreyfus Corp.

AT&T when-issued was the most active NYSE-listed issue, on more thao 8.13 million shares. Old AT&T was the second most active.
A record total of more than 1.5
billion shares of stock emerging from the breakup of the phone company was introduced into the markets. One share of each regional company is to be distributed for each 10 existing shares of AT&T.

There had been fears that it would take several hours to get trading started in all the oew stocks, But William LeFevre, an analyst at Purcell, Graham & Co... noted: "It was done quickly. They did a great old joh."

comes official. But as part of the breakup plan their stocks began

ATT and Its Offshoots

trading oo a when-issued basis. with sales and purchases made now to be settled through payment and delivery of stock in February. The old AT&T will continue to trade

through mid-February.
"Old" AT&T closed Monday at \$63.50, up 62.5 cents from Friday. The new, smaller AT&T opened at \$19 and closed at \$18. Gainers among the seven regional companies were Ameritech, up \$2.125 from its opening price to \$65.125, Bell Atlantic Corp. \$4.50 to \$70.25, Bell South \$1.375 to \$90.375, Nynex \$1.75 to \$62.25, Pacific Telesis \$3.625 to \$55.125 and U.S. West \$3.125 to \$59.125. Southwest-ern Bell fell 37.5 cents to \$61.625.

Company Offers AT&T Warrants

LONDON — Prudential Funding Corp. is raising \$150 million through a 10-year, 10%-perceot Euroboud, with detachable warrants to huy shares in the restructured American Telephone & Telegraph Co. and seven regional companies, the lead manager, Prudeotial-

Bache Securioes, said Monday. The issue, priced at par, ma-tures Dec. 15, 1993, and each \$10,000 bond carries seven fiveyear warrants, Each warrant allows purchase at an indicated 13- to 17-percent premium of 10 shares of the oew AT&T and one share each in the regional companies. The exercise price is to be set Wednesday.

The ratio of shares available between the oew AT&T and the regional companies is the same being offered to shareholders of old AT&T stock, Prudential-Bache said.

Prudential Fuoding owns some of the shares it needs for the transaction and plans to acquire the others as necessary. Prudential-Bache said. Dealing in the new shares began Mon-

The world leader in aircraft management and executive charter with a fleet of: e Citarion I/II - 1 Learjet 35 - 1 Falcon 10 1 Falcon 20 - 5 Falcon 50 - 7 Gulfstream II/III - 1 DC 9 1 Boeing 737 - 5 Boeing 727 - 1 Boeing 707 - all Executive LET AVIATION PRIVATE JET SERVICES Zurich Tel. (1) 814-2002 Hongkong Tel. (3) 66-2321 Jeddah Tel. (2) 631 02 88 Boston Tel. (617) 274-8140 Telex 59 820 pjet Telex 73 127 bys Telex 402 320 tet Telex 981 195 jet

Security, discretion, capital and income protection

These are qualities upon which Socfiner S.A. base their expert advice on all matters relating to international law and taxation. Socfiner S.A. is a well established, Swiss owned and managed firm with specialist knowledge in trust and fiduciary legislation, who are able to offer a comprehensive advisory service to clients with portfolios in excess of \$400,000.

For further information contact, in complete confidence. Remy Vollenweider at:

SOCFINERS.

40 Rue du Marche – Geneva 3 Switzerland Tel: Geneva 28-28-55

Protectionism by U.S. Steelmakers Is Producing Repercussions Abroad lawsuit planned by Bethlehem. It would be directed against all steel imports, no matter how they are uses that withdrew trade suits

By Steven Greenhouse New York Times Service

NEW YORK - U.S. steelmakers have been bearing the pro-tectionist drum loudly in recent weeks, and this has already had repercussions overseas. For in-stance, West German steel companies, angered by protectionist pressures from this side of the Atlantic, urged the European Community last week to scrap an agreement restricting the amount of European

steel imported to the United States. The steel industry's protectionist moves are expanding for numerous reasons. Among them:

• While the EC and Japan have voluntarily reduced steel shipments to the United States, imports from Third World countries, especially Brazil and South Korea, have sky-

rocketed, and now represent about 45 percent of imports. • The industry is frustrated that prices, especially for sheet steel, although inching upward, remain de-pressed. Steelmakers blame imports for this weakness.

German companies for dumping The most ominous of these developments, analysis say, is the

priced, and would seek to reduce global imports through quotas or The suit would be brought under Section 201 of the Trade Act of

NEWS ANALYSIS

1974, which provides for relief if three things are proved: that imports are increasing, that the industry is suffering serious injury and that imports are the main cause of

that injury.

The Europeans oppose Bethlehem's stand because it wants to limit not only imports that may be sold below cost, but imports that are fairly priced. Most trade suits, such as the ones U.S. Steel recently filed, allege unfair trading prac tices, involving imports dumped below cost or produced with gov-ernment subsidies that give foreign steelmakers a pricing advantage.

against European steelmakers after the EC agreed to reduce shipments to the United States. Part of that agreement was that the companies would not entangle EC steelmakers in suits during the life of the pact. One representative of European

steelmakers, who were already disturbed by the quotas and tariffs that President Ronald Reagan placed on specialty steel in July, said: "If Bethlehem files its suit, we would consider that a declaration of war by the U.S. industry." He said such a suit would violate the EC agreement and give the Europeans the right to void it, allowing them to ship all the basic steel they want to the United States.

Because Gilmore, a small Oregon company, was not one of the 15 pact, its suit, which awaits final (Continued on Page 15, Col. 3)

Notice To Commodity Investors:

Return Over the Past 43 Months

The Trading Manager who controls our Managed Account and Futures Fund programs has achieved this remarkable performance over the past 43 months.

Minimum initial investment: \$100,000.

Rudolf Wolff, established in 1888, is a member of the Noranda group of companies, a mining and resource group with a net worth of \$2.7 billion. RUCOIT Rudolf Wolff Commodity Brokers Inc. = = =

295 Madison Avenue, New York, NY 10017 U.S.A. Prone (212) 569-4465 Telex ITT 423840 Attn: Bruce Cleland, President individual
Managed
Accounts

ATT wi ATT DOMRS Suproli PonAm GPU IniHarv AMAR CP IBM FnCPA I Deligar MerLy S FigPL

Dow Jones Averages **NYSE Most Actives** YOL 81849 30846 24701 18554 17778 15552 13271 9660 8140 7783 1 7764 7500 69901 174 623 8 223 8 0 74 134 12 203 4 134 134 134 134 19 64 2418 37 044 744 134 3718 254 2272 274 1317 + 10 -- 14 +36: + 14 + 14 NYSE Diaries _+_++ _+-++-Closes - 903 - 437 - 2617 - 66 - 14 50,579,321 25,403,244

NYSE Index Lew Close Ch'99 95.46 95.92 +0.46 111.05 111.47 +0.58 99.97 180.35 +0.73 40.29 46.40 +0.10 95.37 95.67 +0.46 Odd-Lat Trading in N.Y. *Sh'ri 2,101 853 1,322 1,556 1,436

Monday's **NYSE** Closing Prev. 4 p.m. Vol. 85,280,086
Prev Consolidated Close 109,225,778

Tobles include the nationwide price Up to the closing on Wali Street

14% Gemin 3.2007.5 16 GAINY 1.51e 68 18" GRBcsh 1,90 2.8 26 GCIom 44 1.4 25% GCIom 57 26 18 14 GnDorlo 28 GnDvn 190 1.7 45% GenEl's 2.00 35 36% GenFos 2.44 48 15% GGth 400 29 11% GGth 400 29

Secretary of the secret

1.90 80 44 23 20 1.1 50 1.5 2.04 3.8 2.80e 3.4 3.75 10.6 3.00 10.7 .16 1.1

72171224132251574537

.52 2.44

.40 2.3

AMEX Diarles 737 737 731 713 831 16 201 203 204 84 14 Standard & Poors index Lew Close Ch'98 18421 186.72 +1.16 31.77 32.34 +0.18 68.12 68.60 —0.16 18.07 18.29 +0.11 163.88 164.05 +0.96

Week A90 77551 72897 77870 77843 771.84 197.91 776.44 **Dow Janes Bond Averages**

Div. Yid. PE 100s High Low Qual Chies

72 2.28 1.30 1.30 1.50

20% 19% 40% 19% 15% 21%

のないないないのである。 AMEX Stock Index 10W 211.23 530731 C1000

AMEX Most Active

12 Month High Law Stock Dity, Yiel PE 100s High Low Quot. Orige

TASKS STATE OF THE PROPERTY OF

5.00 9.4 2.75 7.9 72 2.4 2.92 7.1 2.16 16.3 4.00 14.5 4.75 14.9 9.30 14.8 9.28 14.8 9.52 14.9 72 2.4

1,800 1.0 2,86 6.2

2.19 | 1.0 .80 4.0 1.60 4.6 .44 2.4 .48 1.2 5.51 10.4 5.400 8.5

1.20 .22 .40 2.60 1.10

.97 3.4 .25r 1.3 .40 21 .40

New AT&T Listings The Associated Press NEW YORK — Here is how the eight new ompanies created by the breakup of Ameri-

5ales 372,770 369,740 390,273 376,892 419,490

can Telephone & Telegraph appear in the AT&T remains in its usual place in the tables and retains the abbreviation "ATT."

The new AT&T stock, which will be for AT&T after the breakup, will be carried as "ATT wi." The "wi" footnote denotes that the new stock will be trading on a "when issued" companies will appear in the stock listings in the appropriate alphabetical order. Here are the abbreviations of the new companies. All will carry the footnote "wi" be-cause they also will be trading on a "when

issued" basis.

• American Information Technologie orp., known as Ameritech: Amrte wi. Orp., known as American: Amric wi.

Bell Atlantic Corp.: BellAt wi.

Bell South Corp.: BellSo wi.

Nynex Corp.: NYNX wi.

Pacific Telesis Group: PcTel wi.

Southwestern Bell Corp.: SwBell wi.

U.S. West Inc.: USWst wi.

2576 EGG at 1154 Eggles at 1576 Eggl

3. 1. 2 291
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 201
3. 2

17.00 17.0

1.44 3.9 14 1.15 3.7 10 8'v; Hesto pi 21'v; HesvPt is 18'v; HesvPt is 18'v; HesvPt is 18'v; HesvPt is 4'v; Hisbour 7'v; Hisbour 36 Hillond 36 Hillond 37'v; Hooda 8'v; Hones pi 17'v; Hooda 8'v; Hones pi 17'v; Hooda 18'v; Ho

,可是这种是这种的,我们可以是这种的,我们也是这种的,我们也是这个一个,我们也是这种的,我们也是这种人,我们也是这种人,我们也是这种人,我们也是这种人,我们也是这种人,我们也是这种人,我们也是这种人,我们也是这种人,我们也是这种人,我们也是这种人,我们也是这种人,我们也是这种人,我们也是这种人,我们也是 Lévint
Locdies
Lornises
Lornis 1.97e10.5 20 1.0 ,60 1.20 3.05° 1.90 2.03° 2

so and: .i. ONDON . Man (560 ... ℃. ha wo-size: perce dight

GEVEY 4

MINEL!

entral for the street of the s 25% COVINGE AND CONTROL OF THE CONTR 1.1 87 724 36 1.3 11 5.8 8 26 1.0 42 .20 1.12 .182 3.84 1.0 40 1.9 15 15.0 5 14.0 1.7 16 1.2 2 8 1.4 16 1.7

CALLEGE CONTRACTOR OF THE STATE 11% GAF of 15% GAF of 15% GAF of 22% GAT x 13% GEICO 3% GEICO 3% GF Co 5 35% G7 E of 25% G7 E of 15% G7 E of 15% G0005 s 11% G0005 s 11% G0005 s 11% G0005 s G 1570 21 57 37 44 80 8 45 77 10 62 78 19 74

16 21% + 16 31% + 16

1.44 3.4 2 .40 1.1 1 .10 5.1 1.75 4.4 9.36 14.4 9.36 14.4 9.37 14.3 1.59 14.3 2.40 5.1 1.50 3.4 2.40 5.1 1.50 3.4 2.40 5.1 1.50 3.4 2.40 5.1 1.50 3.4 2.40 5.1 1.50 3.4 2.40 4.1 1.50 3.4 2.40 4.1 1.50 3.4 1.50 3 JANT
JRIVET:
J

.10e 1.0 12 270 13 222 1.08 2.8 12 2839 1.48 3.5 12 37 .40 2.8 334 9% 57 36% 42% 19%

MAPCO MBD MBD MBI MBI MCH MI ING MI ING MI ING MI ING MAPCO MA MAPCO MA 22711577811411227894361379323

27% 22% 27% F %
47% 41% 47% 41%
30 28% 2 + 1%
17% 17% 17%
21 24% 24% 14%
17% 27 17% 14%
18% 15% 16%
16% 15% 16%
16% 15% 16%
16% 27% 2 + 1%
17% 27% 2 + 1%
16% 15% 16%
16% 15% 16%
16% 15% 16%
16% 15% 16%
16% 15% 16%
16% 15% 16%
16% 15% 16%
16% 15% 16%
16% 15% 16%
16% 15% 15% + 1%
16% 15% 15% 15% + 1%
16% 15% 15% 15% + 1%
16% 15% 15% 15% + 1%
16% 15% 15% 15% + 1%
16% 15% 15% 15% + 1%
16% 15% 15% 15% + 1%
16% 15% 15% 15% + 1%

مُكتذا من الأصل

The second of th

المكارية المالية

BUSINESS BRIEFS

IMF Report Sees Serious Problems In 1984 Outlook for Italian Economy

ROME (Reuters) — A report by International Monetary Fund econocorporate economists expect the
mists has concluded that the government's 1984 budget policies are U.S. economy to expand 4.9 perinadequate and that tough additional measures will be needed early next cent from the fourth quarter of year to case the country's economic ills, Italian Treasury officials said 1983 to the fourth quarter of measured by the Consumer Price Monday.

The annual report, released Monday, said Italy had failed to correct its structural problems during the recession. Growth and employment property are limited by excessive public spending, it said, while expanding. public sector debt is a time bomb threatening to explode on prices and the balance of payments

Italy's 13,3-percent inflation rate is double the average rate for most

Italy's 13.3-percent inflation rate is double the average rate for most, other major industrialized countries, and the IMF report warned that if external recovery pushed up raw materials prices Italy's situation could soon become intolerable.

The government's 1984 budget, aiming to hold the public-sector borrowing requirement, a broad gauge of borrowing needs, unchanged next year at 90 trillion fire (\$55.1 billion), is "a step in the right direction," the report said. But it added that the planned public-sector deficit would be "largely overshot" without new tax measures to reduce the exector of the fired bies and limits on any increases. the erosion of the fiscal base and limits on pay increases.

ECJoblessness Rises Slightly to 10.5%

BRUSSELS (AP)—Unemployment in the European Community rose in Ostober to 124 million, or 10.5 percent of the work force, from 10.4 percent in September, the EC statistical agency, Eurostat, reported Monday.

The agency said the seasonally adjusted figures for September and October indicated that the labor market was stabilizing somewhat. Over the past six months, total unemployment has remained virtually unchanged, Eurostat said, although women's joblessness has increased while men's has dropped slightly.

Eurostat noted, however, that unemployment had jumped from Angust to September mainly because of the number of people leaving school and entering the labor market. In August the number of unemployed totaled 11.7 million, or 10.1 percent of the labor market.

Yugoslavia May Need \$3 Billion in '84

GENEVA (Renters) — Yugoslavia may need \$3 billion to \$3.5 billion in new foreign credits next year to help it repay \$5 billion of debt due in 1984, according to a senior Yugoslav official.

Janko Smole, federal secretary in charge of European Community relations, said the borrowing estimate would be below the \$4.5 billion

arranged this year in a package involving governments, commercial banks and international institutions.

Delegates at a meeting Friday in Geneva between Mr. Smole and

Yugoslavia's main Western creditots expressed a willingness to keep providing credit to Yugoslavia:

Non-Communist Steel Output Rises

BRUSSELS (Reuters) — The world's non-Communist countries produced more crude steel last month than they did at the very depressed

levels prevailing a year ago.

New figures from the Brussels-based International Iron and Steel Institute showed that countries reporting to it produced 36 million metric tons of crude steel in October, an 18.6-percent increase from October 1982. In the first 10 months of 1983, however, world output as a whole dropped 1.7 percent from year earlier levels, to 325.4 million tons.

Mercury, Akroyd Set Purchase Terms

19.72

LONDON (Combined Dispatches) — Mercury Securities and Akroyd & Smithers; Britism's second largest stockjobber, have agreed to the terms for Mercury to take a 29.9-percent interest in Akroyd for about £41 million (\$60.2 million) in cash and securities, the companies said Monday. In a two-stage operation, Mercury plans to pay £20.98 million in cash and £19.96 million in loan stock convertible into Mercury shares to buy 29.9 percent of Akroyd's enlarged share capital. Assuming that all the loan stock is converted, Akroyd's would own about 8 percent of the shares

of Mercury, the parent company of S.G. Washing merchant bankers.

Trading in Akroyd's resumed Monday and fell to 490 pence a share before closing at 530 pence. Alroyd had traded at 585 pence before being suspended Nov. 14. Mercury, which was not suspended, closed at 478 pence, slightly off from Friday's close of 475 pence. (Reuters, IIII)

U.S. Economists Expect 4.9% Growth From Current Quarter to End of 1984

WASHINGTON - Leading according to a report based on a poll of 200 members of the National Association of Business Econo-percent for all of 1984. mists. It said the economists pre-

U.S. Steelmakers Act Over Imports

(Continued from Page 13)

ITC action, does not technically violate the agreement. The agreement provides, however, that if a company in Gilmore's position wins a suit, the product it sues over in this case, steel plate - will no longer be covered by the agreement. This is one reason the EC and the United States have sought to negotiate a solution to Gilmore's

Angry with Gilmore's action, West Germany's steel industry, Enrope's largest, has called for scrapping the agreement without waiting for the ITC decision.

Bethlehem apparently is holding off on filing its suit in order to see how much support it can drum up from other companies and how far the industry's call for quotas will get in Congress. Legislation setting quotas may pass the House, as did the domestic content bill affecting the auto industry, but is unlikely to survive the Senate after Congress reconvenes next year, and in any case would probably face a presidential veto.

Analysts say that, while the chances of a Bethlehem suit's succeeding are not great, they are al computers for the business marprobably better than the chances of ket obtaining quota legislation. If the ITC and the president, who can accept or reject the agency's recommendations, ruled in favor of Bethlehem, then one of the administration's options would be to declare a share. global ceiling on steel imports and negotiate quota allocations with individual countries. That could result in a trade war.

A recent Section 201 snit brought against motorcycle imports by Harley-Davidson Motor Co, was successful, but the stakes would be much higher in a suit involving steel imports.

The whole resolution of such a

suit would be political," said Robert Crandall, an economist at the Brookings Institution. "I doubt it would win, but if Pennsylvania and Indiana remained in the balance in the campaign next October, the president just might rule in their favor."

dicted that growth for calendar in a generally upbeat forecast was 1984 would average 5 percent. The survey showed that the investment or investment in plant economists expected inflation, as and equipment. The economists measured by the Consumer Price predicted an 8.9-percent increase

the current quarter to the fourth

The survey group saw relatively little movement in interest rates, predicting that the prime lending rate would be 11 percent in December, dropping to 10.9 percent by June but edging back up to 11.2 percent by December 1984.

The economists predicted that housing starts would total 1.66 million units at an annual rate in the fourth quarter of 1983 and rise to an annual rate of 1.74 million units by the fourth quarter of 1984. They said they expected new car sales, including imports, to run at an annual rate of 9.9 million in this

quarter and rise to 10.3 million annualized in the fourth quarter of

The most optimistic prediction

for a sharp rise in business fixed from the fourth quarter of 1983 to the fourth quarter of 1984 - alquarter next year, and to average 5 most twice the increase the same survey group projected in August for that period.

> Responding to general questions about economic policy, 73 percent of the business economists said U.S. fiscal policy was too stimulative. But 82 percent characterized recent monetary actions as "about

A majority of the economists, 53 percent, said they did not believe that international debt problems had become more serious in the past four months, while 32 percent said they did think debt problems had grown more severe.

An overwhelming majority, 85 percent, said they did not expect a major debtor nation to default within the next six months.

2 Large Insurers Discuss Merger In Netherlands

AMSTERDAM - Nationale Nederlanden NV and Amfas Groep NV, respectively the largest and fourth-largest Dutch insurance companies. are discussing the possibility of a merger, the companies said Monday in a joint statement.

I rading in Amfas shares was suspended Friday pending an announcement. Brokers said Amfas had appeared a target for a takeover since it had a loss of 68.4 million guilders (\$22.8 million) in 1982 after reporting a profit of 43 million guilders in

In the first half of 1983, Amfas reported a net profit of 3 million guilders and said it expected the same result in the

Nationale Nederlanden bad total revenue of 11.17 billion guilders in 1982 and net profit of 422 million. Amfas's turnover last year was 1.94 billion.

ARE COMMODITIES REALLY FOR THE CAUTIOUS INVESTOR?

They are with Broad Court!

Once seen as speculative and specialised, the commodities, currency and tinancial futures markets have now become a mainstream investment activity, open to all investors, large or small. Broad Court Investment Management Limited have a highly successful investment programme developed at a leading UK University that achieves conservative management with consistent

In addition, Broad Court have pioneered an independent insurance scheme that totally protects investors against fraud or default of any kind

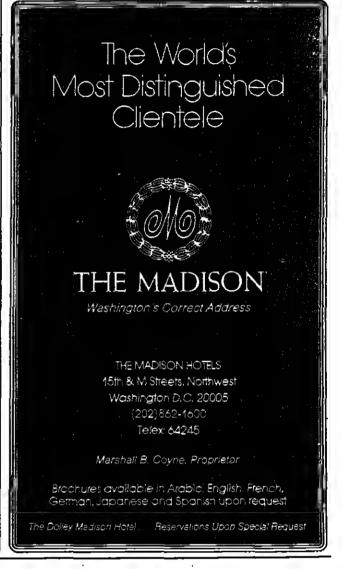
For a freee capy of our report, 'Commodities for the Cautious Investor, and for details of Broad Court's investment management services contact Marrin Geldart on 01-621-1630 or complete the coupon below:-

To: Martin Geldart, Broad Court Investment Management Ltd., 19/21 Great Tower Street, London EC3R 5AQ. Please send free and without obligation:-Bred Court

A copy of Commodities for the Cautious Investor

Details of Broad Court's Management Services Name: ___

Broad Court



Investors Wait for Computer Shakeout

(Continued from Page 13) 1988, it will be a \$24-billion-a-year market in the United States, compared with the \$6 billion of business personal computers that will be sold this year, according to William Ablondi, vice president of Future Computing, a research firm in

The trouble is that such growth has attracted most of the established office-equipment manufac-turers as well as a host of newcomers. At latest count, more than 150 companies were producing person-

IBM, despite entering the field in late 1981, is already generating almost one-third of the industry's revenues. Some analysts expect that it will continue to gain market

There is little doubt that the wayside will be littered with fallen com-panies. The P.C. business is an exploding growth market, but the whole vendor side of it is imploding," Mr. Wright said.

Peter Labe of Smith Barney, Harris Upham, estimated that the business can support only up to five "mainline" players, of which IBM is already one. Only a handful will survive and prosper, he believes, because in the corporate en-vironment, IBM already has the dominant presence and the decision-makers are not likely to consider more than a few alternatives. Similarly, he said, "at the retail level, only a limited number of lines

edgeably."

Many of the personal computer companies are in trouble because they tried to grow too fast or their market strategy was off-target. Digital Equipment, analysts said, has stumbled because of overly ambitious plans to tap business customers beyond its traditional base. Apple, they say, relied too much on the strength of its name to reach

Victor Technologies, on the other hand, spent too much building up its own direct-sales marketing force, when it should have been wooing dealers to sell its products. Last week Victor reported a \$37million third-quarter loss. And Fortune Systems bas learned the hard way that a company should not promise software for its com-

puters if it cannot deliver on time.

Some personal computer companies, bowever, are not showing much in the way of earnings because they are plowing everything into building a stronger base for the future, Gregory Kelsey, senior technology analyst with Ham-brecht & Quist, San Francisco, said that Eagle Computer is "spending a lot of money for research and development and marketing rather than maximizing quarterly earn-

In addition to Eagle's range of 1BM-compatible products, Mr. Kelsey is impressed by the company's emphasis on lining up such big distribution chains as Businessland

can be inventoried and sold knowl- on the West Coast to carry its products. He is not recommending Ea-gle or any of the other personal computer stocks until he sees further developments, including what is revealed at the upcoming Comdex show.

Apple Computer is also now on the right track, according to some analysts. Although the company's earnings will be depressed over the next two quarters by heavy research and development and marketing outlays, James McCamant, co-editor of the California Technology Stock Letter, a San Francisco advisory newsletter, said he was recommending aggressive purchase."

Mr. McCamant also considers Apple's planned introduction of its McIntosh computer in January to be the industry's "next new exciting product." Expected to retail for \$2,500 to \$3,000, it will be compatible with IBM's personal computer, plus it will have its own software and offer all the ease-of-use features pioneered by Apple's Lisa model, he said.

Mr. Lawrence, however, remains negative on Apple. He sees the "real possibility" that it will lose money in the next quarter and that sales of the McIntosh, which he considers critical to Apple's future, will be disappointing.

Until the dust settles, investors may be reluctant to go back into Apple or one of the hot new issues on which they have been burned.

Today, changes affecting your business hit you at the speed of light. You need creative solutions to your financial needs--- thinking that goes beyond tradition --You belong with a bank in the forefront of change. Chemical Bank. _ .

We still believe in the traditional values -of service and reliability. But we're going further, adding increased flexibility and responsiveness constant innovation, plus all the skills of the newest technologies.

When computers were still the tools of the backroom, we developed ChemLink, and put global electronic cash management at your fingertips. And we're constantly expanding its capabilities.

Our record on loan response time has



always been good-but that wasn't good enough for Chemical. Aggressive business needs aggressive banking, so our lending groups are organized to initiate even faster decisions on corporate credit.

Our highly skilled banking professionals reflect a new spirit in Chemical Bank-innovative, constantly improving, winning. You'll see it in our performance and in your financial picture.

What Chemical has done yesterday, what we're doing today and what we're working toward for tomorrow are all part of the tradition of giving you the very best banking service. And now, at Chemical, taking you beyond tradition is our new tradition.

CHEMICALBANK

Chemical takes you beyond tradition.

ADVERTISEMENT CANADIAN PACIFIC FINANCIAL OPTIONS GROUP, INC. ENTERPRISES LIMITED specializes in (CDR's) **FOREIGN**

CURRENCY OPTIONS PHILADELPHIA STOCK EXCHANGE

(CDR's)

The undersigned autounces that as from 20th November, 1983 of Nas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. no. 15 of the CDRs Canadian Pacific Enterprises Limited, each vept. 10 shares, will be payable with Dfls.4.10 not (dis. per recorddis 21.9.1983; gross Can.5.20 p. sh.) after deduction of 15% Can. tax = Can.5.30 = Dfls..72 per CDR, under surrender of an "Affidavit", available at the office of the undersigned, stating that the beneficial owner is a resident of country with which Canada has a treaty providing a particular preferential rates of Canadian tax. If this is not the case the dividend will be paid under withholding of 25% Can. tax with dfls. 3.61 net.

AMSTERDAM DEPOSITARY Financial Options Group, Inc. Indelphia Stock Exchange Building Papi Market Street, Philadelphia, Pennsylvania 19103 Telephone, 215/561-3030 (Admin), 200 FORERON (Market Inha) Telephone: 212/7724002 (New York), Teles: 400000 FOO PRA A (I

OBLIGESTION

22 Novembre 1983, contre remise du coupon nº 11 :

Montant brut....

Montant net

— Aux porteurs de parts dumiciliés en Suisse :

- Aux porteurs de parts domiciliés à l'étranger

le nombre de parts souscrites.

Genève, Bale. Lugano et Zorich.

Fonds de placement en obligations, investi totalement en francs suisses.

Direction : Banque de Paris et des Pays-Bas (Suisse) S.A., Genève

Paiement du coupon

Répartition des revenus du dixième exercice (1er Octobre 1982 - 30 Septembre 1983) dès le

./. 35% impôt anticipé...... Fr 1.5225*

Les porteurs de parts domiciliés en Suisse peuvent faire valoir leur droit à l'imputation ou au remboursement de la totalité de l'impôt anticipé de Fr. 1.5225.

Sur présentation d'une déclaration bancaire, le paiement aux porteurs de parts domiciliée à l'étranger s'effectue sans déduction de l'impôt anticipé de 35%.

Dans le nadre et en vertu d'une décision de la Direction du Fonds, les porteurs de parts ont la possibilité de souscrire des parts additionnelles en bénéficiant d'une remise de 14% sur le prix d'émission à la date de leur sous-cription.

Celle remise est réservée aux porteurs de parts pouvant justifier de la possession de parts à la date du 21 novembre 1983. Elle sera automatiquement appliquée, en cas de souscription, quel que soit

A délaut d'instructions des porteurs de parts jusqu'au 7 décembre 1983 à 12 heures au plus tard, la Direction du Fonds considérera qu'ils n'entendent pas faire usage de cette offre.

Domicile de paiement et de souscription : Banque de Paris et des Pays-Bas (Suisse) S.A.,

AMSTERDAM DEPOSITARY COMPANY N.V. nlam, 15th November, 1983.

PORTINAX DEVELOPMENT LIMITED Bid: U.S. \$71/2. Asked: U.S. \$8 As of date: Nov. 21, 1983. F.P.S.
FINANCIAL PLANNING SERVICES BY
Kolvershood 112, 3rd Floor
1012 PK ANSTERDAM, Holland,
Phone, (2) 20-250-07/22503, Tax. 1836

Gold Options (prices in 5/ez.). per Nov. Fub. May. 400-600 650 1050 350 500 200 350 075 175 755-1950 950-1150 200-450 250-400

Valeurs White Weld S.A. 1, Quai do Mont-Blanc 1211 Geneva 1, Switzerland Tel. 31 0251 - Teles, 28 305

FIRST COMMERCE Hereograchi 485 1937 BT Anisterdan Tele t: 14507 fact al

> TALK TO WALL STREET DIRECT OVERSEAS TOLL FREE

Marquette de Bary one of the most experienced discount brokers in the United States has expanded this service to Europe.

Cail our European Desk in Wall Street by dialing Paris and then (6) 079 1400.

Cash Prices Nov. 21

DeVoe-Holbein Int. N.V.

Bid \$12% - Ask \$13%

Cellular Products

Bid \$3 - Ask \$31/2 Units)

Prices to U.S. dollars Quotes as of November 21, 1983

Commodity and Unil
Contre 4 Sontos. Ib
Printcioth 64/30 Ib '2, vd
Steet pillos i Print. Itan
Iran 2 Fory. Phila. Iran
Iran 2 Fory. Iran
Iran 2



Marquette de Bary Co., Inc. Pioneers in Discount Brokerage

30 Broad Street, New York, NY 10004 MEMBER NASD SPC U.S. Futures Prices

SUGARACTURED 19
112,000 lbs. Cents per
Jon 9,77
Mar 9,40 1
Jul 9,95 1
Sep 10,20 1
Oct 10,38 1
Jun 10,45 1
Mor 11,32 1
Est. Seies Prev. Day Open Int.
COCOA 19 me int core. Sper
Dec 21,00
Mar 21,75
Mar 21,75
Mar 21,75
Sep 22,85
Dec 28,85 Prev. Day Open Int.
ORANGE JUNCE 15,000 lbs. Cents per
Jon 122,00 12
Mar 171,30 12
Mar 171,30 12
Mar 171,30 12
Mar 120,20 12
Mar 120,20 12
Mar 120,20 12
Jul 120,40 12
Sep Est. Seies 20 Prev. Day Open Int.

London Commodities

New Zealand Concerns

WELLINGTON, New Zealand
- Watties Industries and Good-

man Group, both food companies,

said Monday that they have bought

21 percent of New Zealand Forest

Products.
The companies, which have a 35percent cross-shareholding in each
other, spent about 70 million New
Zealand dollars (about 546.05 miltion) buying the shares Friday,
market sources said. They said the

companies are seeking a 24.9 per-cent stake in NZFP, the maximum

permissible before approval of the examiner of commercial practices

London Metals Nov. 21

926.00 948.00 8.650.00 5275.00 271.00 282.50 594.00 610.00 577.00

COMPANY EARNINGS

Revenue and profits, in millions, are in local currencies unless otherwise indicated United States

Farm House Foods 1983 375.30 1.76 0.29 1983 802.3 3.84 0.43 1762 253.70 16.1 16.0 Buy 21% Share in NZFP **Mercantile Stores**

1983 393.6 20.40 1,36 3rd Quer, 9 Months Revenue.... 1,100 44,73 2,03 Per Share .

Swiss Exchange Reserves Fall

ZURICH — Swiss foreign ex-change reserves fell 436 million francs (\$200 million) to 27.58 bil-lion francs in the second 10 days of November, the central bank said Monday. It said money market liquidity, as measured by sight de-posits of banks, trade and industry beld with the central bank, rose 518: million francs to 7.63 billion. OnPw772pt OnytPL ptG L1L Co NewprkRs

AMEX Highs-Lows Nov. 21 Pin Capita Hoint Ind Not Palen PenEnAli **NEW LOWS**

Wisma Awards Contract To C. Itoh and Takenaka

Reuners SINGAPORE - Wisma Development Pte. Ltd., a subsidiary of A.W. Galdari Investments (S) Pte. Ltd., has awarded a \$125-million contract to the Japanese companies C. Itoh & Co. and Takenaka Komuten Co. to build an 18-story whosping and office complex here, Wisma said Monday. It said the two Japanese contrac-tors had provided a 100-percent-

completion bank guarantee, under which they would pay a penalty for each day the project was delayed beyond its 29-month schedule.

Herald Eribune The Global Overview

Notice to the Helders of Bands of the issue 94% 1976-1986 of U.S. \$60,000,000.made by the European Coal and Steel Community.

The Commission of the European Communities announces that the annuinstalment of bonds amounting to U.S. \$2,500,000.- has been purchased for redemption on January 15, 1964.

Amount outstanding on January 15, 1984; U.S. \$40,000,000 Luxembourg, November 22nd, 1983.

Largest U.S. Real Estate & **Business** Expo Miami, Florida February 3-6, 1964 Coconul Grove Convention Center

AMREM '84 American Resources Emporium, Inc. Contact Americals leading Real Estate, industrial and Commercial firms at AMREM 84.™
 More than 10,000 international guests to attend.

For Free Guest Tickets and Further Info Write: AMREM, P.O. Box 611841, Miemi, Floride 33281 Tel: (305) 891-7076, Telex: 153472, Attn: AMREM

Paris Commodities

Multi-SBillion Gold Boom Ahead

with IOG's **Early Target** up to \$980

IOG regularly recommends high technology companies with growth rotes of 40 to 70 percent annually—some of their stransmow tracking as high as 8 times initially-recommended levels. This tells the stary of why surplus gold of nearty years has kept anoung off the maries—to the extent that the U.S. would need a doubt producers the size of state of the provide of the gold the producers the size of state of the producers. By rule of thumb a mine that comproduce 200,000 as at gold annually is appraised by invisions at \$1 billion. If 8 or 10 of this are going to have to be tought

at \$1 billion. If 8 or 10 of fillion are going to have to be fround out developed over the next fillion are going to have to be fround and developed over the next fillion to go the began classifying gold exploration as a vital new growth industry ranking with CAD/CAM systems; array processorion informatifying with CAD/CAM systems; array processorion informatifying the fact that our restillant term to the fact that our restillant term to got for gold is about \$600 per az above latest lowed you can see why have becomed a separate texthover fund which death in tuture delivery contracts and emerging attack our result weekly. Growth income your weekly Growth income your weekly Growth income your weekly Growth income your weekly growth to IOG GOLD. ports we've storted publishing specialized reports to IOG GOLD FOND holders, and we'll be happy to send you complimentary copies of both upon receipt of a phone call, telex or the couper.

INTERNATIONAL

Offshore Growth Inc.

Nesseu, Beframés

Escopen representative efficies

IOG, Inc., 4 Rus de la Prince.

2000 Brussels. Tel.; (02) 217-8360.

Teles: Brissels 25327
Gantlemes. Pécas legis depdrg. 2014.

plus your new GCLD RAND seconds and fund detail. Also joined here il internation.

II contact me about residence.

IOG GOLD FIRID shores. — qualité.

and recephylo \$5.24.



مكذا من الأصل

THE RESIDENCE OF THE PARTY OF T

DESCRIPTION OF STATE OF STATE

U.S. Retailers Expect Buoyant Christmas Season

But Continuation of Recent Heavy Discounting Could Cut into Holiday Profits

By Isadore Barmash

Ģ

New York Tunes Service NEW YORK — The Christmas shopping season, which tradition-ally starts in the Umited States on the Friday after Thanksgiving, carries this year the brightest pros-pects of any boliday sesson in at least the last four to five years, according to retailers, analysis and

They predict that sales gains in the 30-day season — which starts Friday and has one shopping day more finan last year — will range from 8 to 25 percent, with 12 percent the most frequently mentioned number. The improved U.S. economy, particularly lower intem-ployment and inflation as well as greater consumer confidence, are the bases for the strong predictions.

Chicago based Sears Merchandise pect to have made dressiness that Group, the largest U.S. retailer, with the glitter and dressiness that who said: "We expect an excellent consumers] want in line with the christmas for the general merchant more secure feeling the public has dise industry and for Sears. The about things in general."

But most traditional store operators do not think this will be as highly a promotional Christmas as the last two, mostly because times are better. However, a top executive of a major department store

comments were several threads of The company's business so far this concern, reflecting possible turns in year has run to "high double-digit the local economies, whether reduced inflation will carb consumer continue at a strong level.

In Boston, Filene's, operating 14 specialty stores and 14 "basement" stores, looks for a "good Christmas of double-digit gam over a good Among the enthusiasis was Edward A. Brennan, charman of the Chrismas has a Search Membandiae.

out the retail industry's final colar- fashion-apparel retailers, expects ter, ending Isn. 30, should see the "an exceptional Christmas seabest profits in many years. son," according to Joseph E. But woven through the retailer Brooks, the company's chairman comments were several threads of The company's business so far this other goods might not become the ics, health and beauty aids, and other goods, might not become the dominant element of the season's

Traditionally priced stores, however aggressive their price promotion, would not like its adverse affect on their profits, say trade sources. And discounters, though they would probably feel they were fighting on their own turf, could find themselves facing a severe



Shoppers browse at Nieman Marcus' new store in Chicago.

Manville Files Proposal To Split Into 2 Entities

into two companies as a means of case would onw operate under B settling thousands of asbestos-re-lated lawsuits that Manville said could cost more than \$1 billion.

stituoonal, and asked Bankruptcy should be allowed to file a reorga-Court Judge Burtoo Lifland to bar mization proposal. It also asked approval for the plan.

Manville's proposal is designed to insulate its profitable forest products and building supplies operations from lawsuits by people with health problems as a result of exposure to asbestos. Manville,

Sis. 100s High Low Quat. Ch'se

The Associated Press

NEW YORK — Manville Corp., which filed for protection from its creditors 15 marks and 1 creditors 15 months ago, asked reach agreement with its creditors court permission Mooday to split and that efforts to complete the

"cloud of litigating warfare."

Manville asked Judge Lifland to give it notil April 30 to win approv Lawyers for asbestos claimants al of the plan from creditors and to called the filing illegal and uncon-rule that no other party in the case Manville from seeking creditors' that Judge Lifland set a date after which oo more asbestos lawsuits could be filed against Manville.

The company suggested March 31. Lawyers oo the other side op posed both motions. Judge Lifland role on the motions by either side.

Willoughby's, New York, expects a
three years."

The potential real sales gains. Now York besided H. Willoughby's, New York potential real sales gains. Now York besided H. Sells, president of the bodding back consumers," he bolding back consumers, "he bolding bought electronics of many the bought elec

Monday's **AMEX** Closing

Prey 4 pine Vol. 5,700,000 Prey Consolidated Close 5,700,000

Topies include the uniformide spices
Up to the closing on Walt Street
Site Com-
ow Stock : Div. Yid, PE 1888 High Low Quot, Chine
Substitution of the large A least the frequency of the
8% AAV 32 21 11" 3 15- 15 15 2% AICPh 11 2% 2% 2%
114 AT1 21 216 2 2 - 14
214 Acment
6th Action s 1001344 23 27 696 674 696
1% Acto wt 85 24 2% 2%
144 Adunes 42 346 346 146 + 16
17% Adinus = 10 . 4 15 36 23% 23% 23% 23% - V2
14% Adobs 24 1.2 14: 146 30% 19% 286 t % 28 Application 12 262 4 3% 3%
4 ANTONICO
1674 ABIHED 1 36 16 10 .3 2778 2298 2296 - 16
5% AirEvo: 159 6% 6% 6% - %
4% Alemen 7. 48 4% 4% 4% - %
5V2 Alberty 15e 1.0 70 50 1494 106 1494 94
7% Almyst 14
5% Alphoin 05 2 27 326 20 17% 19% + %
11% Attentil . 40 1.8 14 T 22% 22% 22%
TVs After
767 1996 1896 19 41
73% Amoth 15: 20 30 30 155, 19% 19% 19% + 19
6% Amedics 86 5 18 56 15% 14% 14% 14% 14 2 Amedics 86 5 18 56 15% 14% 14% 14%
23 AContri - 800 2.4 10 5 34% 54 34 %
30% AEXP wt
1896 Astron. 57. 21 54 5 25% LGL. 25% + Va
294 AMBIDS 25 J 13 28 334 339 329 4

34.T

Floating R

| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floating R
| Floa

20 1.5 20 1.0 18 364 5.4 186 2.3 12

Floating Rate Notes

Nov. 21

ATT 180.45 180.45 181.15 180.36 180.36 180.3

Non Banks

Llowds Eurofin 5ts-N2 38
Manni-lan O'seas 5ts-34
Marine Middland 5ts-49
Marine Middland 5ts-49
Middland inti 6-67
Middland inti 6-67
Middland inti 5-67
Middland inti 5ts-72
Middland inti 5ts-72
Middland inti 5ts-72
Middland inti 5ts-72
Middland inti 5ts-73
Middland int

| Imper / Man Cape / Med. | Compon Next | Bld | Asked | Azlanda Std-90 | 111/2 | 2-17 | 794-100% | Asked | Azlanda Std-90 | 111/2 | 2-17 | 794-100% | Asked | Azlanda Std-90 | 111/2 | 2-17 | 794-100% | Asked | Azlanda Std-90 | 106-12 | 107-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 108-12 | 10

IMMIGRATION U.S.A.

Experienced legal counsel for permanent/temporary U.S.A. Visas. Consultations in U.S.A. and all major cities. Our newsletter on request.

Weisberg, Sieven and Mammana Attorneys at Law 22 East 40 St. Suite 2014 New York, N.Y. 10016 U.S.A.

(212) 532-9300 TELEX: 220883 TA UR/ATT: WSM

124	916 -	- 78	436	244 94	UNA URS n US R Ind	.40	29	10	20	444 1376 54	1334	134 54	+ :	2
地域的地域。	34 019	+++ + 	24% 24% 24% 24% 14% 11%	140	USR Ind	.~4	27	25	20 14 29 187 35 12 38 49 3 105 71	54	1334 55/2 1744	54	+	
74	2376 5374 974 94	- Va	24%	5 18	Unicorp	.201		25	187 35	1874 2274	213	54 174 213 74 184	=1	
٠,	924	+ 1/2	14%	5%	Unimax				12	22% 74 184	213	7/4	±	
7	11	Ŧ %	114	5% 15% 34	UArPd s	-53 -77	꿆	11 20	49	6	5% 14% 18%		т	•
	11 -	- 1/2	224	1034	UIMed	.771	5.2	20	105	144 194	14% 18%	從	Ŧ,	
*	27	555	225 134 134 194 274	104	UIMed USAG w UntilV n UnvC s	•		13	.2	•1	114	2740	÷	
	14%	25.0	194 ₉	1815	UnivRs			21	59 11	1114 2142	646	1117	Ξ	
お な な な な な な な な な な な な な な な な な な な	1675	+ <u>ta</u> :	271/2	74	UnivRs UnivRu	.4Qc	1.9	7	ii	211/-	2114	21Vs	+ -	2
	276 - 476 - 1676 - 736 - 6	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1						v.						
	1744	-, '*	154h 24Ve	134 154	VallvR	1.40 251 44	10.6	.7	13	15%	1549	154 214 384		
	1		24Ve	154	Volspor Volspor	اکت اگ	3.8	7 13 11	13	15% 21% 38%	15 18 2136 3836 311/2	38 %	Ŧ	
7	27	÷ 74	291	1915 1115 1315	Volspor Vrbtm s			άį	1062		311/4	22	+	
Ve	4%	_, %	4714 2919 2110 2014	131/2	VIAMC VIRsh	.40b	2.0	7	21	274	2017 876	497	+	
· 有关与外络内含性及关系的	11% 27 4% 14% 11% 5% 20% 6% 10%	T'	18% 914 114 13% 15%	17%	Varno Varni)		1,1	16	170	201: 934: 1514: 515: 615: 974: 774:	87 1'5	946 11/2 15 54	Ŧ	
	54 ·	‡ %	94	34	Vnriple	.16 .10	1.9	17	5	517		5	Ι.	
*	64	<u>. w</u>	111/2	5	Victech Vicon 5			ij	14	677	956	419 914 714	<u>+</u>	
14	1092 ·	+ %	1574	472	Vintge	45		ij	37	72	7.5	7-	Ŧ	
-		- -	1512	371/2	Virce Vaintin	.40r	3	8	13 74	12 45%	1146	11%	Ξ	
120	10	اہے	94.	₩.	VisaEn	v		,	37 13 76 254 55	L	•	4415	+	,
	61/2	+ %	27 11	13	Vishoy VisualG	.26	52 29 29	12	23	17 ¹ / ₂ 678 678	173é	17V-	Т	
14	175	+1	854 1749	1014	VisualG ValMer VulcCp	.184	29	10	21	14	14	14	+	
~	224h	+ 10		10:1	TOICE		- 20		'	100				
74	124	+ 1%						w						
A CONTROL OF THE PROPERTY OF THE PARTY OF TH	61/2 17% 17% 17/2 17/2 19/6 19/6 19/6 19/6 13/6 13/6	- Vi	8% 71/2	41/2	WTC Wodell				19	6%	674	ġ ⁵ M		1
	38% -	- 34	25%	240 1034 2434 244	Walbr s	.24	1,3	13	5 16 7796 308 16 16 20 10 244 30 99 27 67 18	18	17% 33% 10%	17%	<u>+</u>	
4	1334	± % [25% 42% 17% 19%	2474	WanoB 1	.13 .06	13	2Ĭ 24	2796	34% 17% 514 13 68% 17% 14 7%	33%	1770 5444 1670	+	
V.	1376 - 25 64 1376	+11/2	197	24 4 5 14 15 14 15 14 15 15 15 15 15 15 15 15 15 15 15 15 15	Words & WrnC wi		•	44	716	54		3		
Y.	1 124	4 34		SV2	WrnC wi WshHm WshPst WRIT	44	10	16	63	13	1272 68 1746 1344 746 1094 544 1296	1245 68 1742 14 776 1076 576	=	
71	2034 1178	+ 14	73 221/2 153/4 131/8	1346	WRIT	1.28 .30	10 74 21	.6	20	17%	17%	17/2	÷	
74	14/2		1344	9% 7%	Walsco Withfrd	,30	21	15	244	14 73	734	14	<u>+</u>	
	6 -	- vs ·	77.44		MENU 3	-		19	62		10%	10-	_	
SV ₂	B% -	+ 12	7/2	324	WeldT s	.05 .10	14	16	4	1294	124	51/2 123/4	+	٠
-			1645 1345 114	874 414	WeldT s Widtrn s WelGrd			11	30	544 1296 949 514	9	1274 9 514 1676 946 1676 1676 174 214 214 214 214 214	Ξ	,
516		- va	20 241/2	11	WeSCO	뙲	3.2	11	2	17	4 Ve 1679 9'4	1674	T	
146	18% 19% 50% 12%	+ 1/8	2417	5 % 6 %	Wasper WstBrC	.05		11	67		9'4	916	=	
W2	50%	- 10	1634	03.	Maps 6	.20 .48		밚	21	134	1234	1374	Ŧ	
214	31	1424	1436 1634 2234 15	414	Water 9 Water 5 Whentr	.48	22	21	21 41 156 7	134 214 1542	10'4 12% 21'4 15	214	Ŧ	
242	6912	-2	414	11/2	WhitChi				7	314	447	3 4	÷	
i"	716	+ 14	434 74 91/2 45/4	4 21/2	Wichita			27	15 298	314 414 914	91/2	717	•	1
776	31 69V: 24V: 746 9 242	+ 1/4	4%	2V2	WilcaG WilsoB	4 2 00		-	26	314	91/n 37/n	314	_	
€	4	<u> </u>	351/2 10	914	Wince P	1 2.00 -50 4.50	썙	27 10	2622477 457 450	331/2 13/4	131/2	13%	7	
<u>بر</u> الما	164	+ 14	10	2414	WISP of WollHB	4.50	11.9		40y	37.44	3734	37-4	_	
7	1314	+ %	1546	75%	WkWeor	.48	35	61 15	3	13%	1352	1374	+	
·	25	+ 1/2	6% 15% 9% 45%	514	WwwieE	441	4		73	1374 674 391	135a 6Vs 39 5	1374 6 4 39 5	+	
, ,	153	+ 1/4	91/2	374	Wrathe Wroth A	.05	•	17	õ	548	5	5	=	
Se 25 85.38	794										_			
'n	3%	- 4						Y						•
1	3674	= **	1914	514	YorkU t	,		13	110 70	1614	16	16	_	•
54	614	+ 34	4%	4¥2	Yrdny fi				70	412	470	424	-	
		\Box				_		z						•
134 246	134	_	24%	834	Zimer s	.10		19	69	1404	13%	14	Ŧ	
	1296													

ADVERTISEMENT November 21, 1983

The net gaset value quotalions shown below are supplied by the Funds:
The following marviand symbols shown below are supplied by the Funds:
The following marviand symbols done things whose quotal size process.
The following marviand symbols done that should be in the process of the following marviand symbols are shown as the process

-(w) OBL-POOLAR 3 1.11837

Royal Bank Di Canada.PDB 246.Guernsey
-1-w RBC Ini'l Capital Fd. 5 16.09
-4-(w) RBC Ini'l Income Fd. 5 10.38
-4-(d) RBC Man.Currency Fd. 5 20.72
-+(w) RBC Narith Amer. Fd. 5 7.48 -t(w) RBC Narth Amer, Pd. \$7.88*

SWISS BANK CORP. 55 504.00

-(d) D-Mork Bond Selection 5179.35*

-(d) Intervator 5179.35*

-(d) Intervator 5179.35*

-(d) Intervator 5179.35*

-(d) Joson Portfullo 5179.35*

-(d) Swiss Percion Bond Sel. 55 102.74*

-(d) Swissvator New Ser 57.25*

-(d) Universal Fund 55 99.48*

ACROSS 1 Spins like

5 "Call Me-10 Imposture 14 Young salmon

15 Bullring 16 Artifice 17 Thoughtless insect? 19 Incomprehen-

sible age 20 Glided over ice 21 Prevented 23 Compass pt. 24 Make over 25 Spring or fall

28 English statesman: 1788-1850 30 Seaver or Sneva

33 City in Egypt 34 Traffic tie-ups 35 Star in the Big-Dipper 36 Kitchen adherent

37 Helen's abductor 38 Foray 39 Couple 40 State 41 Import

42 Monogram of the "Christabel" poet

43 Aluminus, for short 44 Opposite of

mysteries? worse 45 "---- a Kick 12 Medicinal plant 13 Darn Out of You'' 47 Dutch commune 18 Kind of salami 22 Lamprey's 48 Rude cousin 52 Scopes 56 Precious

interpreting

25 Architectural

34 Borneo

46 Chasm

sacred

feature 57 Military Erode insect? 59 Director Fritz 27 Forward-look-**60** Solstice ing insect? 28 Skinned 61 Otherwise 29 Arabian ruler 62 Being, in 31 Elevate Granada 32 Stranger 63 Make jubilant

64 Judge neighbor 35 Made believe DOWN 37 Atom or 1 Sacred bull molecule 41 Type of car 2 War vehicle 3 Killer whale 44 Censure

participant 5 Race borse 48 Unemployed 49 Intend that has never 50 Drudge won 51 Austen novel 6 Dexterity --letter

53 Actress Storm office_ 54 Start of Mass. 8 Boleyn or 55 Check Baxter 58 Cambridge 9 Bed part tech, center 10 Turf

PEANUTS It was a dark and YOU KNOW WHAT YOU SHOULD DO? YOU stormy night... SHOULD WRITE A







BLONDIE







BEETLE BAILEY SCRAPED IT LICK THE







REX MORGAN

TAL.REX ? DID LORETTA AGREE TO GO ON THE PROGRAM?

11-22







C New York Times, edited by Eugene Maleska.

DENNIS THE MENACE



"Don'tcha even wanna know what I'M IN FOR ?"

JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee VIALE ILVIC £ THEIRE WHAT DO LIARS THEY DIE! **AMBALS**

Print answer here: Jumbles HYENA SPURN BUSILY POMAGE

What do you get when you cross a ca-with a porcupine? — SORE HANDS

<u>ASIA</u> EUROPE Algarve
Athens
Amsterdam
Belearade
Berlin
Brussels
Buckness
Buckness
Budasest
Copenhopen
Costa Del Sol
Dublin
Edinburch
Florence
Frankfurt
Geneva
Heisunkl
Istanbul
Las Polmas
Lisbon
London
Madrid
Millen
Mica
Osio
Paris
Prasse
Prasse
Stockholm
Vessce
Vienna
Warsaw
Zursch **AFRICA** 77 16 61 79 18 64 77 16 61 73 17 63 90 19 66 79 16 61 68 11 52 LATIN AMERICA Anchoropt
Boslon
Chicago
Deswar
Detroil
Honolate
Houston
Los Angal
Migmi
Alinoagod
Mentroil
Nessau
N MIDDLE EAST **OCEANIA** TUESDAY 'S FORECAST — CHANNEL: Moderate FRANKFURT: Feory early, foir later, Tenns, 5—1141-201, LONDON: Foory early, foir later, Tenns, 8—1163-30), MADRID: Cloudy, Tenns, 15-4, (3-4,0), PORTS: Port of Cloudy, Tenns, 15-4, (3-4,0), ROME: Cloudy, Tenns, 15-4, (3-4,0), ROME: Cloudy, Tenns, 15-8, (3-4,0), ROME: Cloudy, Tenns, 15-1, ROME: ROME: Cloudy, Tenns, 15-1, ROME: ROME: Cloudy, Tenns, 25-1, ROME: R

EVERY DANGED MOVE MAKE, SOME GROUP STARTS PICKETING!

HOW DID THINGS YES -- AND RICHARD GO AT THE HOSPI- IS TAKING DENISE TAL, REX ? DID HOME THIS AFTER-

WITH MELISSA WHILE HE'S AT

TEM DAYES

Prices in Conadian cents unless marked 5

Canadian Stock Markets

Toronto

PSD AMCA Intil
Add Abti Pros
Add Abti Pros
Add Abti Pros
State Amds
State America
Stat

Algomo Si Andris WA Atop I ! BP Res Benta N 5 Bentan A ! Bentan Bentan Bertande Bert

AUT Celanese
AGOI C DISTIP A
SAIR CDISTO A
SAIR CDISTO B II
SAIR CONTROL B II
SAIR C

25-44 15-44





SIGN

PAINTER



Nov. 21

Montreal

AMO Lecond
1439 LL Lec
215 Loblaw Co
2151 AniCC
24431 Medan H K
260 MeGraw H K
260 MeGraw H K
160 Medram H K
260 MeGraw H
160 Medram H K
160 Medram H K
160 Medram H
160 Medra



BASF
Bayer Hyok
Bover Hyok
Bover Hyok
Bover Hyok
Bover Hyok
Bover Hyok
Bover Hyok
Conf., Gumt
Conf., G

Amsterdam

ABN
ACF Holding
AK20
Afbert Heiin
AMEV
Amnrodonk
A'Dem Rub
Boskalts
BVG
Buernmann
Catend Hidg
Elsevier
Ennic
Gist Brocade
Heineken
H.V.A.
Hoogsvans

H.V.A.
Hoogovans
K.L.M.
Naorden
Nari. Nedder
Neddigvd
Des Vonder (
OGEM
Pethned
Pethned
Pethned
Robero
Robero
Rodarneo
Rodarneo
Rodarneo
Rodarneo
Rodarneo
Royal Dutch
RSV
Unilizarer
Van Ormaner
Van

Asto-Gevoert
Arbed
Bekoert
Cocker III
EBES
GB-Inno-BAn
GBL (B.lamb
Hoboken
Kredletbonk
Petrafina
Soc. Generale
Sofina
Traction Elec
V. Montopne

Brussels

Frankfurt

Canadion Indexes

2,590 1,160 2,550 162 2,370 3,895 2,215 4,250 5,405 1,570 1,570 1,055 3,400

2,480 1,204 2,970 144 2,370 3,100 2,225 4,480 4,250 5,440 1,578 4,705 3,340 1,370

78.80 78.40 E10 210

Ford Said to Up U.K. Pay Offer

LONDON - Ford Motor has

increased its pay offer to its 44,500

hourly paid workers to 6.4 percent from 4.1 percent, the Press Association domestic news agency said Monday. Ford declined to com-

167.70 167.70 167 274 337 428 144.40 125.70 359

N.G. 175
306.00 370
304.20170 104.70
104.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70 104.70
107.70

ex; 577.50

15.90 12.70

20.20 7.15 14.80 2.80 2.80 2.80 2.80 2.80 2.80 11.30 2.75 11.50 2.75 11.50 2.75 11.50 2.75 11.50 2.75 11.50 2.75 11.50 2.75 11.50 2.75 11.50 2.75 11.50 2.75 11.50

BUTLER

Hong Kong

Bit East Asia Cheurio Kong Chiana Light Cross Harrbor Hone Senio Bit MK Electric HK Holels HK Lond HK Shonghol HK Tel HK Whard Hutch Warmb Jardine Math Jardine Math Jardine Math Jardine Show SHK Property Show Bros SHK Property Stelux

Nov. 21

Clase Previou

433.46 432.23 2.451.60 2.453.10

is a pleasant surprise to read a novel in which every scene is made to count. But there are times when "Whale" seems too stripped down. Characters are militantly two-dimensional; in fact, apart from one or two belabored traits. they can barely be told apart. They often serve merely as expository mouthpieces; for in-stance, Bjorg, the native Falklander who has had much experience in whaling, seems to exist purely for the purpose of imparting that experience to the reader. Other characters appear as personifications of various Qualms, Theological Viewpoints or Guilt Trips.
Of course, this terseness also has its advan-

BOOKS

By Pierre Boulle. 182 pp. \$12.95. Vanguard Press, 424 Madison Avenue, New York, N.Y. 10017.

Reviewed by Somtow Sucharitkul

SEE nothing wrong with cashing in on the I sentient-octacean sweepstakes while the craze lasts, and this latest novel by the author of "Planet of the Apes" and "Bridge Over the River Kwar is a quick, engaging read, emi-nently professional. Upon putting it down, I'm full of admiration for the way Pierre Boulle paces his climaxes, delineates characters in a few strokes and insinuates expositions of whale lore and marine biology into his plot line so painlessly that you are never aware of how much you are learning.

But there's a little something missing. Perhaps it's just that we have come to expect of whale novels a certain mystical transcendence, and "The Whale of the Victoria Cross" skirts

these issues, hinting without ever delivering.

Its plot is a clever though not entirely successful combination of the topical with the cessful combination of the topical with the archetypal. It takes place entirely at sea, mostly on board the Daring, a ship in the British armada on its way to the Falkland Islands to battle the Argentines. A message from the admiralty in England conveys the warning, voiced by Prince Philip, that "on radar, cetacans often look like submarines." After a page of two of perfunctory soul-searching by an or two of perfunctory soul-searching by an admiral, his officers and an unconvincing Anglican priest, we plunge right into the appearance of what might be a submarine, but turns out to be a pair of blue whales about to be devoured by hundreds of evil oreas. After more philosophizing about moral dilemmas, the Daring's captain, inevitably, decides to save the whales, and the tale hurtles thence to its satisfying, if predictable, conclusion.

We live in an age of flabby best sellers, so it

THE WHALE OF THE VICTORIA tages. The less we're interested in the people of the story, the more we are drawn to the blue whale, the tale's true protagonist. The novel stands or falls on how we react to the way Boulle has treated his whale, and I'm atomic that my own feelings are ambivalent. The adjective "heartwarming" springs to mind, positively in that it suggests something emotionally affecting, but also negatively in that it implies a saccharine, over-Disneyfied sensibility.

**

24.2

For Pierre Boulle has fallen prey, in a big way, to the anthropomorphic temptation. Per haps this isn't too surprising considering the man's most famous book is about talking spec-But when the setting is here and now, and my in the standard science-fictional post-holocaust future, the author's attribution of human motives and emotions to his cetacean heroineoccasionally rings false. The anthropomorphic view isn't the only opinion voiced in the book. but one suspects that it is the author's.

This brings us to the crucial problem of this

novel. There are so many sentient-oriacem novels around now that certain tendencies. certain subtypes, have become noticeable. In one, the whale is treated as a quasi-mythic figure, essentially unknowable, an attitude inherited from Melville. In another, there's a real attempt to understand the full implications of a attempt to understand the full implications of our operations with a ruly alien intelligence. I remember in particular a series of science fiction stonies in which visiting extraterestable coming to Earth had, naturally, contacted the cetaceans, there being clearly no other intelligent life on the planet. A third, which goes all the way back to Arion on the dolphin's back, shows whales as lovable and selfiess in their devotion to humans — a sort of whale-asshows whales as lovable and selfless in their devotion to humans—a sort of whale as glorified-Lassie syndrome. Although in the final analysis, this novel seems to belong to the last of these three categories, one can see that Boulle has actually attempted the remarkable feat of leaping simultaneously onto three bandwagons. Inevitably, the philosophical maunderings of priest and admiral are half-hearted, cliche-ridden.

Not so the factual knowledge imparted by Bjorg the rugged whaler. Indeed, if you want a handy compendium of whale information, this book is it. If you want an uncomplicated adventure story with rapid pacing and well or

book is it. If you want an incomparated ac-venure story with rapid pacing and well-qu-chestrated tension, buy this book: I recom-mend it strongly. But if you're looking for original thinking on cetaceans or for profound; debate on the nature of intelligence, human and alien, there are plenty of other intelligent whale novels around

Somtow Sucharitkul's first novel. "Starship & Haiku," was about wholes. He wrote this review for The Washington Post.

CHESS

Currently, Lobron and the tarrific attack with 26: arable especially since the ex-

NRP, opening the KR file.

This was momentarily stopped by 24 Q-B4, but at once prepared by 24 P-B4!

Now the correct defense.

RRR 37 Q-B7ch, K-B1; 38 Q-B7ch, Now, the correct defense, RxR; 37 Q-B7ch, K-N1; 38 Q-

Other Markets

13.80 4.475 2.90 N.Q. 5.10 1.43 Prev. 14.50 4.90 3.05xd 5.50 1.48

637,18

15.90 53.85 12.40 22.59 20.80 49.75 49.75 41.50 7.20 43.00 12.50 51.50 12.15 20.50 44 11.50 20.55 4.15

Johannesburg

Swire Pocific Swire Proty Wheelock Wheel Mar Winsor World Intil Hang Sent Indeo Previous: 8447

AECI Barlow Blyvoor Blyvoor Beffels Etandsron GFSA Harmony Kleof Pst Stevn Rustplat SA. Brew St, Helena Sasei Composite Previous:

Solution to Previous Puzzle

LACE CRATE RENT ODOR AERIE ALOE LAURENCEOLIVIER AMP STAS REALM

RESTORE ARREST

TONE TMEN
SHEAR REIN HILD
NOTIMEFORGOMEDY
ALAN LEASE AREA
GELS MEDES READ

Clasing Prices in local currencies

By Robert Byrne pointed out by Larry Christiansen, would have been 25 N-K3!, PxP (25 ... N-KB3; 26 N-K3!, PxP (25 ... N-KB3; 26 N-K3: Px N-K3.KP, BxN; 27 NxB, QxP; 28 NxP is not satisfactory for Black either); 26 N-B4, which will kill Black's attack and obtaining, showed off his optimistic aggressive play in his defeat for White.

Nov. 21

Milan

Bos Comme Bostopi Centrate Credito Ital Flot Finsider Separati

Montedison Olivetii Pireiii Solo Viscoso Steode BC1 Index: 17031 Previous: 17131

Drietonhein
Durlop
Fischen
Free St Ged
GEC
GKN
Grand Met
Gerine
G

THE STATE OF STATE OF

7,588 12,580 1,240

20 BxKRP. QxP, RxQ: 33 RxR, although his two pawes will not be chon's threat was 24. N- KR3 followed by 25.

Stockholm

- Singapore

\$2.00 2.01 1.876 42 1.245 1.00 4.59 2.125 1.54 1.05

Las Backey of Augustin prize, showed out his optimistic, aggressive play in his defeat of Joel Benjamin, a Brooklyn international master, who was first board for the United States "A" team.

Currently, Lobron and the failed to reckon with Lobron's attack, with 26 page 1877. It is a stack, with 26 pag

Re No Boycott

La tage Time: Security of the Internation ananumously appropriate ay boycott of the 1984

M.S. Chase Triple & South Carolina Steeplech

ader who earlier this earlier this earlier this earlier this with Tample Grand National in 3:48 for the 22-district this was second and followed by the only in the 12-horse cup a Zalander to Wasprest

مكذا من الأصل

465.50 149.80 249.50 249.50 258.5 139.7 711 174.50 44.10 250 350 145 139.1

新国4434717555 TEG 465546675

bold Benoni Defense are inseparable, especially since the exchange with 4 PxP, 5 PxP unbalances the pawn formation and creates exciting play.

To breach the white king position, Lobron thrust 16 P-NSI, intending to answer 17 PxP71 by 17 N/3xNP, 18 B-KB4, Q-R5. Yet after Benjamin's 17 PxR4, the black pieces lacked the squares necessary to make inroads.

However, Lobron was determined to press his attack and did not flinch from the pawn sacrifice with 19 K-R1!?; 20 BxRR.

Description attack with 26 PxR, 27 QxQ, RxPch.

PxR; 27 QxQ, RxPch.

PxR; 27 QxQ, RxPch.

Running with 28 K-R1

Would encounter 28 B-R (RxB4, N-Q6mafe, a links, Olland rather and organ Size and for White.

Ry8xBch; 41 K-B4, N-Q6mafe, a links, Olland rather and organ Size and for White.

Ry8xBch; 41 K-B4, N-Q6mafe, a links, Olland rather and organ Size and organ Size and for White.

After 36 R-NB, its equally a link of Quality and shrinks of Quality and Strange and S to the Coordinate Control of the Coordinate Coordinate Control of the Coordinate Coord

home at all process.

Edus had a

Card Members

rate dop .4 :

nu snoog for 1993.

FORK - K. . . --

mick Ewing 1. 15. 17. 1. 1. 2

a deep Aircon

describates Olapuwon as his doroughbred guerras in the admin and Mil Wagner. North the amount two All-American bins and Jordan, Kentucky is a siller from the distance of the action of the amount. Georgetown reasons of the amount of the

entire trouble out West MINC. State and Georgia Athletes

the debate, the motion support of Soviet technock.

The Parish Religation of Soviet technock.

The Parish Religation of Soviet Research Control of Sovie

reducing asks governa-point parties and eatter-committees to refrair orew appropries and eater-man that might prevent these from attending these from attending depose proposed by different proposed by different proposed by different proposed by

Takes Colonial. steeplechas.

Jockey John Fran-who earlier this

of ue vel

30 min

the

ics.

Ħ.

ok.

830 ies. In

ing his receivers covered.

The Falcons, starting from their own 22-yard line; depended entire field goal. The Falcons took the The Oilers scored on a 14-yard ly on the arm of Bartkowski, who lead for the first time, 21-17, early pass from Oilver Luck to Walt Arcompleted 28 of 39 passes for 306 infinal period when Gerald Riggs, and a 34-yard field goal by yards and two touchdowns on the first indidle on a 40-yard. Florian Kempf.

The Oilers scored on a 14-yard pass from Oilver Luck to Walt Arcompleted 28 of 39 passes for 306 in final period when Gerald Riggs, and a 34-yard field goal by yards and two touchdowns on the first time, 21-17, early pass from Oilver Luck to Walt Arcompleted 28 of 39 passes for 306 in final period when Gerald Riggs, and a 34-yard field goal by yards against Cleve-tand in 1978.

The Oilers scored on a 14-yard pass from Oilver Luck to Walt Arcompleted 28 of 39 passes for 306 in final period when Gerald Riggs, and a 34-yard field goal by yards against Cleve-tand in 1978.

The Oilers scored on a 14-yard pass from Oilver Luck to Walt Arcompleted 28 of 39 passes for 306 in final period when Gerald Riggs, and a 34-yard field goal by yards and two touchdowns on the first time, 21-17, early pass from Oilver Luck to Walt Arcompleted 28 of 39 passes for 306 in final period when Gerald Riggs.

The Oilers scored on a 14-yard pass from Oilver Luck to Walt Arcompleted 28 of 39 passes for 306 in final period when Gerald Riggs.

The Oilers scored on a 14-yard pass from Oilver Luck to Walt Arcompleted 28 of 39 passes for 306 in final period when Gerald Riggs.

The Oilers scored on a 14-yard pass from Oilver Luck to Walt Arcompleted 28 of 39 passes for 306 in final period when Gerald Riggs.

in the air by receiver Stacey-Bailey.

lead when Roger Chaig scored on a hi Cincinnati, Ken Anderson record 36 carries.

Grand run with F-30 left in the first completed three first half touch functional first and Montana three and down passes and Pete Johnson in Orchard Park, New York, yard TD pass to Wendell Tyles on rushed for 137 yards and scored Chris Bahr kicked a 36-yard field points.

ATLANTA Billy Johnson quarter:

rout of Houston Cincinnaii (5-7)

Los Angeles Raiders withstood a least the Falcons forged a 14-14: has five games for our Steve Barkcowski as time ram:

tom Steve Barkcowski as time ram:

to Billy Johnson

quarter:

tom Steve Barkcowski as time ram:

to Bark the Falcons forged a 14-14: has five games

to Houston. Cincinnaii (5-7)

Bark the Falcons forged a 14-14: has five games

fourth-period rally to beat the Buf
falo Bills, 27-24.

In the final 15 minutes, Buffalo

quarterback Matt Kofler, replacing

Joe Ferguson, completed two

touchdown passes; the losers also

to the game's minal play as the

Raggins's time's scores ram instances in the passes to the game's minal play as the

loss Angeles Raiders withstoad a

loss Angele

Bears 27, Buccaneers 0

a desperance pass that was reacted in the air by receiver Stacey Bailey.

Bears 77, Buccaneers 6 made Detroit a 23-20 winner over freen Bay.

In Tampa, Florida, Walter Pay forcen Bay.

Murray's game-winner was set total to 8,051. It is the 12th time in 23 years — dating back to his junior year in high school — that 49ers had supported. Tampa Bay.

We call the play Rocket Payton's 8-yard run in the section of pariod gave him his separate the tent to my left. My responsition of pariod gave him his separate the ball if I can and if not, try. Franco Harris. With 106 yards on the ball if I can and if not, try. Franco Harris. With 106 yards on the ball if I can and if not, try. Franco Harris. With 106 yards on the ball if I can and if not, try. Franco Harris. With 106 yards on the ball if I can and if not, try. Franco Harris. With 106 yards on the ball if I can and if not, try. Franco Harris only Brown in games.

That play never works in pracod. The deer works in games.

The 49ers had jumped to a 14-0.

Begans 38, Others 10

The 49ers had jumped to a 14-0.

Begans 38, Others 10

The Agers had jumped to a 14-0.

Begans 38, Others 10

The Agers had jumped to a 14-0.

Begans 38, Others 10

The Agers had jumped to a 14-0.

The Agers had jumped to

Compiled by One Souff Front Dispussion: the opening play of the second switce to pace the Bengals' 38-10 goal on the game's final play as the Riggins's three scores ran his ATLANTA — Billy Johnson quarter:

ATLANTA — Billy Johnson quarter:

Angeles Raiders withstood a 1983 total to 19, tying him for the angele at the Falcons forged a 14-14 has seen four of its last five games fourth-period rally to beat the Bulleague lead with Dickerson.

San Francisco 49ers. with nine seconds to go in the half, strikes of 45 yards to Cris CollingAtlanta had fallen behind, 24-21. San Francisco reclaimed the lead worth and 16 yards and 1 yard to got a last-period touchdown run on o carried 30 shot to the head in the second quarterback. Joe Montana ter on Ray Wersching's 25-yard times, scored on runs of 12 and 10 shot to the head in the second quarterback and 11-yardrum after find. ever was 160 yards against Cleve-

Bartkowski moved his team to

Neither team crossed midfield. In Milwankee, Eddie Murray's
the San Francisco 47 with seven again mill San Francisco, starting third field goal of the game, a 37seconds remaining. He then threw at its own 49 with 2:46 to play, yarder with 6:30 left in overtime, in the air by receiver Stars Ball and season, the Cowboys led from start to finin the air by receiver Stars Ball and season. capped a 20-point comeback that made Detroit a 23-20 winner over

Cowboys 41, Chiefs 21

In Irving Texas, Tony Dorsett ran for 108 yards and two touch-downs to become the ninth player in NFL history to go over the 8,000-yard career rushing mark as Dallas built a 27-0 lead and waltzed

Minray's game winner was set up when Bobby Watkins intercepted a David Whitehurst pass, putting the ball on the Bashana.

Washington scored 39 unanswered

consisted of holding for the kicker on one extra point, passed for one touchdown and ran for a second to lead the Broncos past Seattle, 38-

NFL Standings

10	AMER				KER	Œ		:		
35			ast				_			
	Alomi	W	' L		٠ct			:		
ď	Buffalo			0		262		•		
15		. 7		0		228				
	Baltimore					196				
۵,	New England		6		<i>5</i> 00			ŝ		
1-	N.Y. Jefs	4		0	.364	225	226	,		
_	Central									
	Pittsburgh	,	3	0	.750	291	198	į		
ıg	Claveland		5	0	.583	252	241			
ĕŤ	Cincinneti	5	7	0	A17	271	225	•		
	Houston	. 1	11	٥	.083	203	354	9		
in.		·	Vest	_						
1-	L.A. Rolders	,	3		750	319	248	_		
-	Denver		5	ō	-583	236	223			
at	Secritie		4	0	_500	301	296			
S.	Konsos City	5	7	Ō	417	243		1		
12	San Diego	4		ō		262				
	KATIO	MAL								
C			last							
	Dollos	10	2		.833	322	240			
	Washington	10	2	0	.533					
	St. Louis		6			282				
_	Philadelphia	4		0		172				
11	N.Y. Glorita	3	Ē	ī		215				
15			atro	•						
1-	Minnesoto	7	5	0	583	265	285			
	Detroit	6	6	ō	.500					
15	Green Bay		6	ō		324		t		
ıg	Chictigo		7	ō		228		I		
ž	Татра Вау		11	ŏ			284	7		

Detroit 23. Green 8ay 20 St. Leuis 44, San Diego 14 Clacinnati 38. Houston 10 Ainnessot 17. Pitisburgh 14 N.Y. Gionts 23. Philodelphia L.A. Raiders 27. Boffolo 24 Alloral 27. Bellimes Migmi 37, Bettimore 0 Chicago 27, Tampa Bay 0 Chicope 27, Tombe Bay a Cleveland 30, New England 0 Denver 38, Seattle 27 Dallas 41, Kansos City 21 Allania 28, San Francisco 24 Washington 42, L.A. Rams 20 Manday's Geme N.Y. Jets at New Orleans

EMPLOYMENT

CENERAL POSITIONS WANTED

OFFSHORE OIL PRODUCTION super-visor, English, 30, 6 years Middle / For East experience. Bockground in Well Testing, willing to work onywhere. Tell (0) 4218 3921 UK

ESCORTS & GUIDES

INTERNATIONAL

ESCORT

SERVICE

NEW YORK

CALIFORNIA

and other U.S. Cities 212-765-7896 212-765-7754 330 W. 55th S., N.Y.C. 10019

CHICAGO

312-861-0465

European & International Cities contact New York Headquarters.

Multilingual escorts available to trave anywhere nationally or internationally Limousine & Airport pickup available

MAJOR CREDIT CARDS AND BUSINESS CHECKS ACCEPTED

This award-winning service has been featured as the top 4 most exclusive Escart Service by USA 4 international news media including radio and TV.

CHARLY'S ANGELS

INTERNATIONAL ESCORT SERVICE

FRANKFURT

WIESBADEN-MAINZ

MUNICHLONDON

Everywhere in Europe

06190-4488

ESCORTS AVAILABLE TO TRAVEL

INTERNATIONAL

PRIVATE COLLECTION

ESCORT AGENCY

FRANKFURT

MULTILINGUAL ESCORTS

Everywhere in Europe

TI Q-6621-78550

and the second of the second o

■ ZWERICH-GENEVA

rallying here Sunday to defeat the ond field goal of the day for Hamil-Winnipeg Blue Bombers, 39-21, ad-ton. Rookie running back Johnny ond-half points — 21 in the fourth vanced to the Grey Cup for the first time in 19 years. Roy Dewalt's touchdowns, two on runs and one three second-half 100chdown on a 41-yard pass from quarterback passes to Mervyn Fernandez sealed Dieter Brock.

Shepherd scored three Ti-Cat quarter.

B.C. forced seveo Winnipeg turnovers, including two interceptions each hy Jo Jo Heath and Mei-

Lover So

Cats in Sunday's other divisional game.

British Columbia will meet the Toronto Argonauts here Nov. 27 in the CFL championship game. Cedric Minter plunged over from 2 yards out with 27 seconds left to give Toronto a 41-36 home-field second with Mark to be the Hamilton 17. Minter took three cracks at the line from 5 yards out before getting into the second TD of the second 20 yards to Jeff send zone with his second TD of the Board Backup John Huftagel comvictory over the Hamilton Tiger- end zone with his second TD of the Boyd, Backup John Huroagel com-

Completing British Columbia's House in the third quarter,

SERVICES

NEW YORK

U.S.A. Tourist Guides, Travel Companions, All Nationalities, Credit Cords Accepted Tel: 212-765-7876 or 212-765-7754.

VANCOUVER, British Colum-bia — The British Columbia Lions, hind, 36-34, on Bernie Ruoff's sec-quarter and 27 and 71 yards in the

B.C. forced seveo Winnipeg the Canadian Football League's Hamiltoo's cop hopes were vin Byrd. The winners also got Western Division title game. Hamiltoo's cop hopes were vin Byrd. The winners also got southeast furnhied touchdowns from Dewalt oo a onevin Byrd. The winners also got

pleted a 42-yard TD pass to Rick

The Big Man's Gone, but Big Men Remain

had excellent support from Melvin Turpin the last two years while Sain

::::

2.32.2

Phi Slama Jama" fraternity. Lou-

Urge No Boycott

Los Angeles Times Service

Games.
With little debate, the motion had the support of Soviet ice hockey goalie Yladislav. Tretiak, Bulgar ian rower Svetla Otzetova and athletes from Norway, Finland and West Germany.

qualified athletes from attending he Games. It was proposed by world champion hurdler Edwin Moses of the United States.

The Associated Press

mile distance over 17 fences.

Twas Ever Thus was second and Member: mile distance over 17 fences. Census third, followed by the only foreign-breds in the 12-horse cup field, Ireland's Double Wrapped and New Zealander Heart of the Toronto

U.S. COLLEGE BASKETBALL PREVIEW

Sau Diego State, Ed Pinckney, Villiges are questionable on the boards. South Carolina, but figure on Lousaille, Wichita State; Ed Pinckney, Villiges and Villanova will feel the Synacuse and Villanova will feel the South Carolina, but figure on Lousville and Memphis State to dominate. The Cardinals say good-bye is ville and Memphis State to dominate. The Cardinals say good-bye feets of commencement.

In the Big East's shadow is the to Rodney and Scooter McCray but retain Lancaster Gordon, Mill wagner and Charles Jones. The Tigers have all-America Lee and Bobling St. Long Wood, Fullerton State; Joseph's may not be obliging.

The Metro Conference adds South Carolina, but figure on Lousville and Memphis State to dominate. The Cardinals say good-bye to Rodney and Scooter McCray but retain Lancaster Gordon, Mill Wagner and Charles Jones. The Tigers have all-America Lee and Bobling St. Lancaster Gordon, Lousville, Vern Fleming, Georgia.

The Metro Conference adds South Carolina, but figure on Lousville and Memphis State to dominate. The Cardinals say good-bye to Rodney and Scooter McCray but retain Lancaster Gordon, Mill Wagner and Charles Jones. The Tigers have all-America Lee and Bobling St. Lancaster Gordon, Lousville, Vern Fleming, Georgia.

The Metro Conference adds South Carolina, but figure on Lousville and Memphis State to dominate. The Cardinals say good-bye to Rodney and Scooter McCray but retain Lancaster Gordon, Mill Wagner and Charles Jones. The Tigers have all-America Lee and Bobling St. Lancaster Gordon, Lousville, Vern Fleming, Georgia.

The Metro Conference adds South Carolina, but figure on Lousville and Memphis State to dominate. The Cardinals say good-bye to Rodney and Scooter McCray but retain Lancaster Gordon, Mill Wagner and Charles Jones. The Tigers have all America and Janes Banks.

elegance and dignity to his sport in a career at DePaul dating to the

but must withstand the loss of John independent, has a new coach in Rick Majerus and has to replace

In the Big Ten, Indiana has been twin threat in Stokes and 6-11 Mi-

mar, owner of a 68-game home-court winning streak. Five starters return to a squad that won the Southland Conference for the fifth time in six years. Louisiana Tech will be a contender thanks to center

San Diego State has a rugged for-ward in Cage and should be a fac-

UCLA and Oregon State again are among the nation's best, but few sounds will be made elsewhere. In fact, the Pacific Coast Athletic Association (with Fresno State, Nevada-Las Vegas, Fullerton State and Utah State) appears to have the goods on the Pacific-10.

24 in a row last year, answers with three returning starters, including Fullerton has an ontstanding point man in Leon Wood and Utah State comes back with four top scorers from a 20-9 club.

CASTERN CONFERENCE

		w	L Pat	. GB					
Philadelphia	5	3	321	_					
Besten	,	4	.672	_					
New York	7	5	90	11/2					
New Jersey	Ā	Š	545						
Weshington	5	Ā	455						
Castrol Di		مما		-					
Atlanta	4	5	-545	_					
Milwoukee	7	ī	538	_					
Defroit .	í	ā	.500	1/2					
Chicago	ä	i	.400	ile:					
Indiana	3	•	273	3					
Cleveland	2	10	.167						
WESTERN CON				472					
· Midwest Di			MCE						
Dollas	7	400	636						
Denver	'	5	.030 .545	7					
Son Antonio	5			2V2					
Ulah	-		.417						
Houston	5		<i>A</i> 17	21/2					
Konsos City	4		.344	2					
	4		364	3					
Pecific Di									
Los Angeles Portiond	•	2	.B10						
	8	4	胡	145					
Secritic	7		.538	3					
Golden State	6	_	.500	31/2					
Son Diego	5	7	.A17	41/2					
Phoenix	4	.7	264	5					
	Sunday's Result								
Son Diego 79, Cleveland 97 [Hodges 20, Wal-									
ton 16; Free 25, Shelton 18).									

INTERNATIONAL CLASSIFIED

(Continued From Back Page)

WALITED							
PRENCH LADY blingual English, some Busion & Sponish, art degree, artistic knowledge, British Chamber of Com- merce challoms seeks job as PZ or	(Continued From Bac						
constant for US or English ort business or gallery in Paris. Free to travel. Paris 550 00 40 office or 254 87 36.	AUTO SHIPPING	AUTOS TAX FREE					
SWISS MALE, 22, hotel school diploma, good education, experience of Africa, seeks apportunity as personal assistant or equivolent, All offices considered, Phone Switzerland (1939) 31 16 00 or write D. Gachwend, Jeannichard 23, CH-2400 Le Lode.	TRANSCAR ECONOPAK Car Shipping - Removals Projects Warichwide London 01-515-6684 Geneva 022-965611	TRANSCO TAX FREE CARS We keep a constant stock of more					
ARCHITECTURAL DESIGNER seeks commissions from pop-groups, od opencies, filtal makers, freative und assass, Challenges welcome. Phone Landon 01-221 7255.	Zurich 01.740-1111 Fronkfurt 0611-6902518 Munich 089-572077 Brussels 02-513-4150 Beinut 480 260 Conflect us for free custopors!	one hundred brand new cars, competitively priced. Send for true catalogue & stock Transco SA, 95 Noordelann, 2030 Antwerp, Belgium Tel: 03/52/52/52/40 (10 knes).					

Transco SA, 95 Noordelcan, 2030 Antwerp, Belgium Tel: 03/542 62 40 (10 lines). The 35207 TRANS B. Brussels 02-513-4150
Beirur 480 260
Contact us for free quotationsl TRANSCAR 20 rue Le Sueur, 75116 Poris, Tet. 500 03 04, Nices 83 95 33, Antwerp 233 99 85, Connes 39 43 44 Mercedes, Range Rover **AUTOS TAX FREE**

YOUNG dynamic women is looking for a job as interior designer, commercial superience, English-German-French-Dutch, Tek Holland (20) 649797. SHIPSIDE YOUNG FRENCHMAN, 19, with some book experience. "CAP & BEP bonque + BEPC" seeks permonent job. Ports 846 81 07 Timelia. TAX FREE CARS

EDUCATIONAL POSITIONS AVAILABLE POSITIONS A PROGRAM NEEDS a professor for Personnel Monogement and a professor for Production and Opera-FREE MULTICOLOR CATALOG professor for Production and Opera-tions Management (port-time; PhD preferred; beginning Jan. 1984, Send CV to Schiller International University, 103 rue de Lille, 75007 Paris

DOMESTIC POSITIONS WANTED ENGLISH WOMAN speaking French seeks post as governess on the Cote of Azur, France. Previous experience with children, driving learner + cor available. Once employed by English government, 193) 24 06 08 after 7 pm. ENGLISH NANNIES & Mothers' Helps free now. Nosh Agency, 53 Church Road, Howe, UK. Tel: (0273) 29044/5

Motors, Tersteegenstr, B, 4 Duesse dorf, W. Germany, Tel- (0) 211 434646, Telesc 858/374.

SHIPSIDE BUILDING POB 7568, Amsterdam Airport-C Holland, Tel;(20)152833. Teles:12568 **ROLLS-ROYCE** BENTLEY

BRITISH MOTORS WRIGHT BROTHERS MONTE CARLO
Principality of Manaca
Tek (93) 50 64 84
Teks: 469475 MC
(Sicial Direct Factory Deal
Can Supply Worldwide
Established since 1925

ESCORTS & GUIDES

REGENCY - USA

ESCORT SERVICE

NEW YORK CITY

Tel: 212-838-8027

4 212-753-1864.

CAPRICE

ESCORT SERVICE

IN NEW YORK

TEL: 212-737 3291.

LONDON

TOP GIRL

TEL: 402 0004

LONDON

BELGRAVIA

Tel: 736 5877.

N. EUROPE ESCORT SERVICE

Buy for less in Europe from the leading UK company for all makes of cars & specials conversors, Contact: Symbol, 66-70 Fork Lane, London. Tel: 491 8845. Telex: 8813663. EXPENSIVED CAR TRADERS for Mercedes, BMW, Persche, offer full service import / export US DOT & FRANZ - Your experienced chouffour EPA for fourist & dealer. Cosanwide.

BUROPORT TAX FREE CARS All makes, Call for free catalog, lox 12011, Rotterdom Airport, Halland et: 010-623077. Th: 25071 EPCAR NL

SERVICES YOUNG LADY **PARIS**

Geneva Travel Companion Multilingual, Tel. 295 395.

ARIS 553 62 62 - FOR A V.L.P. P. Multilingual young lady, your int travel companion. HONG KONG / KOWLOON. Tel- (3) 7243301 lady interpretar. HONG KONG / KOWLOON. Tel: (3) 774 11 87 tour assistant. MUNICH 311 79 36 - Lady comport son & tourist guide. PARIS BILINGUAL ASSISTANT to business executive. 500 58 17 Pors.

HOTELS U.S.A.

EDUCATION Public Relations Paris 747 59 58 English - French; travelling assistant.

ESCORTS & GUIDES

ZURICH SOPHIE ESCORT & GUIDE SERV TEL: 01 / 202 68 93.

. MUNICH .

LONDON MAYFAIR

MADRID EVASION ESCORT & GUIDE SERVICE MULTILINGUAL MADRID 261 41 42 - 261 43 35

ESCORT GUIDE SERVICE SINCE 1973 Tel: 247731 **ARISTOCATS**

ZURICH

ROTTERDAM 334040 TELEX 10219 TEL: 582 2408.

LONDON WEST

LUMOUSINE & AIRPORT PICK-UP MAJOR CREDIT CARDS AVAILABLE TEL: 01-747 3304 FRANKFURT - PETRA Escort & Travel | FRANKFURT - ANTIA Escort Service | Service Tel: 0611 / 43 59 14, FRANKFURT REGINA'S ESCORT Ser- KAREN ESCORT SERVICE Fronkfurt: vice. [0] 611 / 819811. **ESCORTS & GUIDES** LONDON ELITE **Escort Service** TEL: 221 8793

562 05 87

LONDON LADY ESCORT SERVICE Tel: 402 8150

LONDON Portman Escort Agency 67 Chiltern Street, London W1 Tul: 486 3724 or 486 1158

TEL: 01 582 2408 AND HEATHROW

AMSTERDAM

London Escort Service Tel: 437 47 41 / 4742 12 noon - mednight AMSTERDAM 644994 THE HAGUE 523429 LONDON PARK LANE ESCORT AGENCY.

LA VENTURA MAYFAIR CLUB ESCORT SERVICE GUEDE SERVICE from 5 pm ROTTERDAM (0) 10-25 41 55 THE HAGUE (0) 70 - 60 79 5

ZURICH-GENEVA ESCORT AGENCY ONDON HEATHROW & GATWICK nique Escart and Guide So Tel: 01°361 90 00

Nothalie Excert & Gaide Servi Tel: 01/ 47 50 85

PARIS PR BILINGUAL YOUNG LADY PARIS: 520 97 95 YOUNG LADY PR PARIS 589 70 59

ESCORTS & GUIDES LONDON GENEVA TOP ESCORT SERVICE TEL: 29 51 30 KENSINGTON

ESCORT SERVICE O KENSINGTON CHURCH ST, W8 TEL: 937 9136 OR 937 9133

+ EVERYWHERE
WHY NOT ESCORT SERVICE
TEL: (0)89-91 46 93

ZURICH
CHLOPS INTERNATIONAL
Eszet & Guide Service
Quadriingual: 01-2521843

ODILE ESCORT SERVICE Tel: 01/810 22 34 NEW YORK

ZURICH

Messelina amsterdam Escent Service Tel:83 65 33 or 83 65 34

FINESSE ESCORT SERVICE 212-759-5052

AMSTERDAM SHE * ESCORT SERVICE Tel: 020/ 222940.

LONDON - CHESEA GIRL Excert Service. 51 Beouchamp Place. London SW3 Tet: 01 584 6513/2749. [4-12 pm]

ROME CLUB BUROPE ESCORT Guide Service Tel: 06/589 2604-5 1146 (from 10 cm to 10 pm) GENEVA-EXCLUSIVE iervice. Afternoon & Tel: 22 / 21 79 29.

YIENNA ESCORT SERVICE 453125

YOUNG LADY, linguist, chauffeus will bavel, London: 747 3304. TOKYO LADY COMPANION, PR / personal assistant, 03-454-6662. COUNG LADDY, Interpreter, Paris 633-2464 LADY COMPANION 01-997 4809 London/Haothrow/travelling

SERVICES

NEW YORK TO CASINOS Atlantic City, PR. 212-759-2691. LOW COST FLIGHTS DAILY FUGHTS to New York. From US\$325 return, Chicago: US\$380 re-turn, Coli Antwerp 2339800, Telex; 72680. NEW YORK one way \$220, LA \$300 confirmed saots from London, Tel. London 734 8100.

TO USA or WORLDWIDE, contact your US travel agent, Paris 225 92 90 HOLIDAYS & TRAVEL CHARTER A YACHT IN GREECE. Di-red from owner of largest fleet, American management, Escallent crevs, govt, bonded, Volef Yochts, Ath Themschuleous 22C. Protes, Grance, Tell 4529571, 4529484, The 21-2000, USA offices, Fir Road, Am-bler, PA 19002, Tel: 215 641 1624.

of 2nd half February, 4 bedrooms, sleeps 10, bulcom, fire-place, parling, easy occess lifts. Tek Geneva 022/25 33 11 lebay or 47 28 96 (eve) or write under C 18-115536 Publicitos, OH-12/11 Geneva 3. IELLAS YACHTING, Yocht Charters. Academics 28, Athens 134, Greece.

TUDOR HOTEL, 304 East 42nd St., New York City In fashervable, East Sade Manhatton, 15 block from UN. Single from \$50; doubles from \$66. Telox; 422951, Tel: 803-522-7558.

VIENNA INTENSIVE GERMAN Courses (Goethe Institute), Austro-American Society, A-1010 Stallburgg 2. Tel. (0222) 523782 & 524784.

Geneva V.I.P. Escort Service Travel/Weekend Tel. 41 20 36. VIENNA ESCORT SERVICE Tel: Vien-na 26 71 04.

COPENHAGEN ESCORT SERVICE. Tel. 01 860032. COPENHAGEN EXCLUSIVE Excert Service, 1-22 20 19. NEW YORK: RENEE'S V.I.P. Escort Service, Tel: 212-581-1948. FRANKRURT VIP Escort & Travel Service, Tel: 0611/5972372 FRANKFJIRT SONJA Escort Service. Tel: 0611/686562 or 06103-44317

GENEVA JADE DOMINA Escort Service. Tel: 022:31 95 09. JB ESCORT SERVICE, HOLLAND, 020-222785:030-944530/02997-3685 ONDON ESCORT AGENCY. Tel: 935 5339. LONDON ESCORT SERVICE. Tel. 937 MADRID LOLA Escort Service. Tel-2455209, Credit cords. MIAMI, FLORIDA. ESCORT SERVICE 305-945-3650 or 305-625-1722. MUNICH - MONIKA Private Escort-Service, Tel: (089) 311 79 00.

VIENNA ETOILE ESCORT SERVICE VIENNA - EXCLUSIVE Escort Service. Tel: 47 - 74 - 61. STUTTGART, GENF, MILANO Es-cort Service Tel. (0)69-91 46 93 COLOGNE - BONN - DUESSELDORF Escort Service 0221-124601. COPENHAGEN EXCLUSIVE Excert Service, 1-22 20 19.

NEW YORK'S BYRON'S ESCORT Service: 212-254-1577

DUESSELDORF COLOGNE DOMINA English Escort Service, 0211 383141. PETER MALE Escort + Travel service Frankfurt 0611/386441. ONDON, JULIET ESCORT Service. Tel: 373 8967 MADRID. MARIA ESCORT Service. Tel: 458 27 92. DUESSELDORF ESCORT SERVICE. Tel:0211 /790617.

HAMBURG CAROLINE ESCORT Ser-vice, Tel: 652 9130 VIBNINA - GENEVA, Special Escent Service, Tels (Vienne) of 41 58 VERONIKA LONDON ESCORT ser-vice, Tel: 01-724 3380. BRUSSELS, CHANTAL ESCORT, Ser-vice: 7el-520 23 65. BRUSSELS. AMANDONE ESCORT Ser-vice. Tel- 267 45 29

ELEGANTE ESCORT SERVICE London 761 5014 653 0185

Billy Johnson and the 'Rocket Left' touchdown that beat San Francisco for Atlanta, 28-24. British Columbia, Toronto in Grey Cup Minter's score came seveo plays comeback. Fernandez caught scor-

NEW YORK — Ralph Samp little guy has not been entirely cast son, a generation unto himself, has aside. This aeason there may be the best in the league and one of the best in th

Bowie has been hobbled by a fractured leg; now Bowie is back.—The spite a victory last weekend over tured leg; now Bowie is back.—The Houston. The Wolfpack has lost its plaster is off and the heat is on for everyone else.

Other biggies to be reckoned with include Greg Stokes of lowa.

Charles Barkley of Alibam and Benoit Benjamin of Creighton. And then there is Sampson's replace the shot blocking demon and printing a 6-11 freshman cipal figure in a rock defense. There whose name alone can shatter backboards—Olden Polymoe.

Box Ball Martin, David Wingster and Geale Smith at forward and But taken at all positions spais. Michael Jackson, Horace Broad the Wildcats in the Southeastern back, including Leonard Mitchell, Sam Perkins, North Carolina;

Boston College has a deft shoot.

Sam Perkins, North Carolina;
Keith Lee, Memphis State; Wayman Tisdale, Oklahoma; Charlie
Sitton, Oregon State; Adrian
Branch, Maryland; Michael Cage, gles are questionable on the bands.
San Diego State; Ed Pinckney, VIIBig East lodge members St. John's, South Carolina, but figure on Louseholder.

lin, St. John's; Lancaster Gordon, Louisville, Vern Fleining, Georgia and this year picks up two tradic, will oot go gently.

Mark Price, Georgia Tech; Eric tion-rich schools in LaSalle and In the Atlantic Coast Conference Nichtigan; Othell Wilson, Virginia: Danny Young, Wake

Houston retains Olajuwon as well as other charter members of its isville has thoroughbred guards in Gordon and Milt Wagner. North Carolina returns two All-Americas in Perkins and Jordan. Kentucky is fearsome with a killer front line and great recruits. Georgetown has its lethal defense UCLA is in no short supply of talent and Oregon State will make trouble out West.

But, with N.C. State and Georgia Olympic Athletes

LAUSANNE - The Internaional Olympic Committee's Ath-ies Commission unanimously aproved a resolution late Sunday

The resolution asks governments, political parties and nationd Olympic committees to refrain rom actions that might prevent

Mike Bullard of Pittsburgh and Bobby Clarke were pivotal figures in an NHL contest Sunday: Bullard's second goal of the night, with 5:18 left in regulation, tied the game, 4-4, but Clarke scored at 2:17 of overtime to win it for Philadelphia.

ing's triple crown by registering a 314-length victory in Sunday's Colooial Cup over a rain-soaked looial Cup over a rain-soaked NY Respers
Springdale Race Course here. Ride: NY respects
to by English jorkey John Fran-Panedelphio den by English jockey John Fran-Pantodelotte come, Flatterer - who earlier this year won the American Grand Na New Jorsey uocal and the Temple Gwamphine.
— was nimed to 3:48 for the 2%.

WALES CONPERRINGS

Pulrick Division.

W L T Pis GF GA

(conpers 14 5 3 31 97 76

(conpers 13 8 4 24 97 76

(conpers 13 8 7 24 88 72

(conpers 12 7 2 24 88 72

(conpers 7 12 9 18 69 90

(conpers 7 12 9 18 69 80

(conpers 8 18 9 90

(conpers 9 18 9 4 54 102 | Inflied | 8 9 2 14 e7 | 171 | 172 | 173 | 174 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175 | 175

WALES CONFERENCE Winniese 6 12 2 14 80 100 Sunday's Results Philodelphia S. Pittsburgh 4 OT I Prose 2 (9), Borber (8), Eriksson (2), Clorke (6); Plockhort (3), Busterie (5), Busterie (12); N.Y. Romeara & Quebies (50) Tion Molonev (11), Rogers (10), Hedberg (10), Rustsoloinen (4), Povelich IS), Andersson (11; M. Stostny (7), Selepher 2 (8), Poliments 2 1151). Allesseots 4, Chicogo 3 (Action 2 (6), Poyne (7), Broten (7); Soverd (17), Lemmer 2 (13)). Vancouver 8, Los Angules 3 (Sundatham (18), Lonz (5), Grodin (4), Snyr) (7), Helward (23), Tonti (23), Lucel 17), Kirian (1); Siromer (7); For (71), Simmer (101).



great George Mikan. This is his last shot at an NCAA title, and the Blue Demons will need plenty from 6-10 freshman Dallas Comegys.

Notre Dame has tough recruits Paxson. Marquette, the other area

Doc Rivers. damaged by graduation, and Iowa and Michigan State may be the powers: Michigan State has guards-Sam Vincent and Scott Skiles and center Kevin Willis. Iowa has a

Karl Malone. THE ROCKIES

Ladell Anderson, the new coach at Brigham Young, inherits a solid program with Brett Applegate and Devin Durrant, the Western Athletic Conference scoring leader. Texas-El Paso, losing only two players from a 19-10 team and returning Fred Reynolds and Juden Smith, could be vexing for BYU.

All is quiet on the western front.

Fresno won the NIT and returns forwards Bernard Thompson and Ron Anderson. NLV, which won floor leader Danny Tarkanian and two junior college all-Americas.

NBA Standings

iadciphia	- 5	3	321	_
lifon	9	4	.652	_
w Vork	7	5	.90	11/2
w Jersey		5	545	
shington	5	ā	.455	
Central D				-
onia		5	.545	_
waukee	Ŧ	ī	538	_
reit .	á	i		_ W
C090				
lang	4	•		
velond	3		273	
		10	.167	41/2
WESTERN COL			HCE	-
· Midwest 0				
las	7	4	.636	_
iver	6		.545	1
Antonio		7	.417	2V2
it .		7	<i>A</i> 17	21/2
Milion	4	7	344	2
was City	4	7	364	3 j
Pecific bi	vis.	on .		
Angeles	•	2	.B10	- !
fload	8	4	納	144
itie	7	. 4	.578	3
den State	6	4	.500	31/2
Diego	5	7	.417	41/2
eciz	4	7	264	5
Sunday's 1				
on Dieso 99. Cleveland	97 t	Hod	nes 20.	Wal-

For Prison Eyes Only

ASHINGTON — Under the "You mean they're cooling it when it comes to death squads in State Department sent a file cabi- other countries?" net full of top-secret papers to the Lorton Reformatory in Virginia. Lorton Reformatory in Virginia.

Then why am I doing 20 years
for just shooting my wife's boydepartment to repair Foggy Bot- friend?" tom's furniture, but the State Department rules say the cabinets are supposed to be empty before they

You can imagine the excitement at Lorton when one of the inmates opened up the cabinet and discovered it loaded with the innermost secrets of the

government Hey, guys, ok here. look There's a bunch of papers in this cabinet."

..I.II he damned. What kind of papers?" Don't know.

This file says
For Eyes Only.
What does that mean? "Guess it means you supposed to read it. What are your eyes for? Here, give me that. Man, this is hot stuff. It looks like a telegram from some State Department cat asking for \$50 million to buy off some dude in Central America who wants to knock off another dude

who's running the country."
"Here's another one. It's marked Top Secret, Return After Read-ing. It's a letter from the secretary of state to a dame named Margaret Thatcher telling her how to fuse a cruise missile. What's a cruise mis-

"Beats me. Let me see what else they got in there. This one says they broke the diplomatic code of Bulgaria and they now know the order of battle of the Warsaw Pact na-

Boy, this stuff is boring. It doesn't have anything about how we can break out of here, does it?" "Don't expect so. They got lots of maps of prisons in foreign countries showing how the prisoners can break out from there, but none for Lorton."

What's in that confidential

"Just a bunch of stuff about death squads knocking off the peasants, and how to handle it if the press starts asking too many

"Sure looks like it."

"The State Department doesn't get involved with what we do in this country. They just supposed to protect criminals in other countries from going to jail."

"Hey, Jecter, you used to work in the government before you heisted the credit union. You think this stuff got any value for us?"

"It sure does. When they find out their files are missing they're going to go ape until they get them back. What I suggest we do is divvy up the top-secret folders amongst ourselves and then deal with them."

"How do you mean deal?" Well, let's say I'll give them back their plans for supplying the rebels in Nicaragua, if they take five years off my sentence."
"Maybe they'll give us five years

more for having the top-secret forders in our possession." "They won't if we tell them we'll blow the whistle to '60 Minutes' on what the State Department really thinks of Pierre Trudeau."

"Is that in the files?" "It's right here in this top-secret folder on psychiatric profiles of heads of state."

"Hey, man, give me a real good one. I got a parole hearing coming up soon, and if I give them back something they really need, the sec-retary of state might appear himself to recommend it."

"Sure, Shorty. Here's a game plan on how the State Department is going to shaft the secretary of defense with the White House. They'll do anything to get that one to go around for everybody, but hide them good because they're go-ing to tear this joint apart to find

"Hey, we forgot something. We're supposed to repair this cabi-

"Don't give it no mind, No one at the State Department is ever

going to want to see the outside of this cabinet again."

A Look at the Man Who Created '1984'

He felt as though he were wandering in the forests of the sea bottom, lost in a monstrous world where he himself was the monster. He was alone. The past was dead, the future was unimaginable. What certainty had he that a single human creature now living was on his

-- "1984."

By Curt Suplee Washington Post Service GEORGE ORWELL lay dying, hounded by doubts. He had just completed his final, most ambitious undertaking — a portrait of the ultimate totalitarian state. But "I am not pleased with the book," he wrote to his publisher, Its creation had been painful, stalled by the tuberculosis that was eating at his lungs. Its plot was minimal, dialogue slim, exposition prodigious, ideas un-comfortable, its hero a nervous

weakling, Its title was "1984."

But then, he had never been confident of his talent. Despondency had driven him to use the pseudonym Orwell instead of his real name, Eric Arthur Blair. Nor, after 16 years, a dozen books and 700 essays and newspaper articles
— during which there was "not
one day in which I did not feel like I was idling"—had he found the vast audience he so much de-sired. He was facing his last chance when 25,000 copies of "1984" were published in June

Six months later Orwell was dead in a London hospital at the age of 46, and "1984" was transforming the modern conscious-ness. Within a year, more than 400,000 copies were sold in Brit-ain and the United States. V.S. Pritchett declared it as good as anything Swift had written; Lionel Trilling called it "momen-tous," and Mark Schorer in The New York Times Book Review extolled "a great work of kinetic

It depicts a society in which the least dissent is intolerable. Tele-screens watch citizens from their walls; the wrong expression may be a "facecrime"; sexual desire, because incorrigible, is subversive and virtually forbidden, except in the huge, dumb underclass called "proles." History is continuously rewritten to accord with the edicts of the dictator, Big Brother, Per-



Eric Arthur Blair, better known as George Orwell.

Orwell's timid, nostalgic prodoomed, pathetic persistence be- brary mass-market paperback comes a powerful emblem of opti- edition, past its 65th printing,

REAL ESTATE

TO RENT/SHARE

GREAT BRITAIN

manent war keeps the populace subservient and makes prosperity (hence leisure, hence thought) im
manent war keeps the populace mism in a vision that is otherwise unremittingly bleak.

Many U.S. reviewers praised the book for mistaken reasons.

The Wall Street Journal chose to tagonist, Winston Smith, nagged hail it as essentially an anti-comby an "ancestral memory" of free- munist tract. Orwell was apdom, becomes an accidental revo-lutionary in an affair with a co-worker. Convinced that "if there is hope, it lies in the proles" and totalizarian outlook by intellectutheir animal energy, he goes look-ing for rebellion and finds inter-In 34 years, sales have rare In 34 years, sales have rarely rogation and torture. Yet his slowed. The New American Li-

REAL ESTATE

TO RENT/SHARE

PARIS AREA PURNISHED

1st CLASS APARTMENTS A HOUSES FURNISHED & UNITERNISHED

INTERNATIONAL

551 66 99

Sonnais, 75007 Parl

print. NAL has also released a first printing of 150,000 trade paperback versions and will issue a special edition next year.

The book remains required

reading in many schools and the word "Orwellian" is enshrined in dictionaries. But the man is now virtually unknown outside literary circles.

In his prime, Eric Arthur Blair was a lank, gangling 6 foot 3, with a grim, wind-fissured Scottish face, hair that topped his head like a thatched beret, and an infrequent laugh that was more a reluctant cough. A wearer of shabby, ill-fitting tweeds, a smoker of hand-rolled cigarettes, an avid and reputedly inept carpen-ter, he was a lover of animals, but intensely private, even secretive with humans. He was offended by bourgeois

pretention (he once removed his acket in a favorite restaurant and when the waiter reminded him of the dress code, Orwell called him a "bloody fascist" and never went there again) yet deeply nostalgic for a prewar idyll of solid burghers and sturdy rural yeomen. He had close friends, including Pritchett and Arthur Koestler and he married twice. Yet at bottom, he was a solitary man con-sumed by his art. Koestler once remarked, after Orwell had ruthlessly panned one of his plays, that "his integrity could be inhuman." Women found him attractive, but aloof and abstracted. After his first wife died in surgery, he proposed to a number of women on only the briefest acquaintance and in the most oddly per-functory form, as if finding a mate were like buying a cow. The prospects were not flattered. (He was married again in 1949, three months before his death, to the esteemed literary editor and noted beauty Sonia Brownell, in a hospital bedside ceremony.)

He had no programmatic poli-tics, although he was intensely in-terested in the possibilities of socialism. But he remained chronically skeptical of dogma or zealotry. "The mere words Socialism and Communism," he once wrote, "draw towards them with magnetic force every fruit-juice drinker, oudist, sandal-wearer, sex maniac, Quaker, Nature Cure

REAL ESTATE

TO RENT/SHARE

PARIS AREA FURNISHED

Floor, F6900 + charges, 651 34 22,

MARAIS: LUXURIOUS 3 ROOMS, sunny, quiet, F6500, Owner 887 08 18

PARIS AREA UNFURNISHED

GERMAIN des PRES, 250 sq.m.

luxurious, renovated, 5 bedrooms, boths, garden terroce, loundry, ding. Tel. 326 87 35.

PEOPLE

Goncourt Prize Winner

penchant for fantasy, won the covered Goncourt Prize Monday for for Edocard Maner's painting "Nahis novel "Les Egarès." The Gonimportant literary award. The winner receives only a symbolic 50 francs (about \$6). But the prize can sell as a sell court is considered France's most sell an extra 500,000 books for the abounded coocerning who the winner, turning little-known works into instant best sellers. The 52year-old Tristan has written nine oovels and a number of essays.
"Les Egarés," which means "The
Lost" or "The Strays," is a farcical

tale on the illusions of writing. . . Los Angeles Times Book Prizes were awarded to Thomas Keneally, in fiction, for "Schindler's List," a novel about The Last Self-Help Book," an imaginative exploration of what ails the universe; Seymour M.
Hersh, biography, for The Price of
Power: Kissinger in the Nixon
White House"; Fernand Braudel,
history, for The Wheels of Commerce: Civilization and Capitalism, 15th-18th Century, and James Merrill, poetry, for The Changing Light at Sandover."

In France, the Nice city council decided to name a street after Leck Waless, but the former leader of Poland's banned Solidarity labor union and winner this year of the Nobel Peace Prize, may regard it as a mixed blessing. A stretch of road alongside the port of the Riviera resort will be re-named Rue Lech Walesa, the council agreed. The rest of the street will retain its present name - Boulevard de Stalin-

A semi-invalid who describes himself as a "nobody" has donated a \$1-million painting to the Carnegie Institute Museum of Art in Pritisburgh as a way of doing some-thing for his hometown. "It's all very simple. I'm getting old and I'm infirm, and I want to do something for the city. It's a way of giving the most pleasure to the most people. That's really all there is to it," said William R. Scott Jr., a retired the-

Frédérick Tristan, a writer with a an anonymous bid last week at an still life shows two pears, a pastry benefactor might be. But when Scott went public, be noted. "They're going to be very disap-pointed when they find out, because I'm nobody.

Brooke Knapp, exultant at becoming the first woman to pilot a plane around the globe from pole "Schindler's List," a novel about to pole, has begun planning a new the actual case of an Austrian Catholic who tried to save thousands of Jews from execution by the Nazis; Walker Percy, current las week, including nearly a full day interest, for "Lost in the Cosmos: spent on the ground in Recife, Brazil, with mechanical problems, was 85 hours, 1 minute, 44 seconds. Knapp, a 39-year-old charter service owner who became a pilot only five years ago to overcome a fear of flying, said landing Wednesday on the ice of McMurdo Sound near the South Pole was the most difficult part of the flight, However, her goal of making the flight in 60 hours was thwarted when the jet was grounded nearly 20 hours in Recife with a landing gear problem. She, her four-man crew, two photographers and an official observer picked up a 5-million-yearold chunk of ice from the Antarctic

> An experimental wind-driven boat designed by explorer Jacques-Yves Constean has made it into Norfolk, Virginia, after the loss during a storm of the 44-foot-high (13-meter) cylinder that powers the vessel. The Moulin à Vent (Windmill, in French) arrived Sunday.

to chill the celebratory champagne.

Brooke Shields, who has performed in such memorable films as "Endless Love" and "The Blue Lagoon." has entered a beginning acting course at Princeton University. Shields was among 34 students recently accepted for the spring term of Acting 207, described in the course catalog as "a workshop at the basic level, designed to introater business manager who now duce students to some of the relives in Los Angeles. Scott put up quirements of acting."

MOVING ALLIED **VAN LINES** INTERNATIONAL IN 125 COUNTRIES (01) 243 23 64

GERMANY FRANKFURT In Moving Services (0611) 250066 LM.S. DUESSELDORF/RATINGEN (02102) 45023 MUNICH (089) 142244 LMS. LONDON Int'l Moving
(01) 953 3636
HOLLAND Nymag Int'l BV

(010) 372255 Tony Roulin CAIRO, Egypt Transpor USA Allied Van Lines Int'l Corp (0101) 312-681-8100 AAPHA - TRANSIT - Pbg. St. Honore-PARS. Jel: 266 90 75. Sea and air moving - Baggage to all countries. CONTINEX BAGGAGE & MCVVNG to 152 cites North America - air/sea. Call Charlie 281 1881 Paris, Cars too.

BAGGAGE Sea/ Air Freight, remov als. TRANSCAR, Paris. (1) 500 03 04 PERSONALS HAPPY BIRTHDAY CLAIR, I love You dearly, Mark. REAGAN DOUBLE-VILLAGE Voice ed, CIA omits and except NY. Brader **ANNOUNCEMENTS** CONTRIBUTORS WANTED WITH ex-pert knowledge of one or more re-gions of USA. Vacation Work Publica-tions, 9 Park End St. Cartond OX1 1HJ.

ANNOUNCEMENTS THANKSGIVING AT MOTHER EARTH'S 66 rue des Lombards Tuesday Nov 24th lunch or dinner at 7:30 or 10:30 pm, Cocktoil, Waldorf Solad, Turkey & al frimmings. Pumplin or opple pi F140 S.N.C. Children F100, Reservations 236 35 57.

DIVORCE IN 24 HOURS Mutual or gardwated actions, low cost Haiti or Daminican Republic, For Infor-mation, tend \$3.75 for 24-page bookle //hendings to Dr. F. Gorzales, ODA. 1835 K St N.W., Washington D.C. 20006, U.S.A. Tel: 202-452-8331

Tocos, enchillados, burritos, solods of Cofe Colifornia, T bis rue Jean Mer-max, Paris Bit. Tel: 307 B4 85, Special Mon. 8. Tues - Bring His ad for a free Morganita with disner. ALCOHOLICS ANONYMOUS & English doily, Poris: 634 59 65

REAL ESTATE FOR SALE FRENCH PROVINCES SAINT TROPEZ

Learnious villa, 300 sq.m. Exotic garden, 2000 sq.m. Swimming pool, near beacher Tel: marring (93) 50 23 42.

FOR SALE SKIATHOS ISLAND 27,000 sq.m. between island's mair road and fronting on the beach. Suit clule for hotel, country club or smiler Phone and electricity installed, own wa ter source. Write to 5 18-115535, Pub citos, CH-1211 Genevo 3. PARIS & SUBURBS St Gerzogin des Pres: 16th C. 4-room centhouse. Restol possible, 227 85 68.

REAL ESTATE

PARIS & SUBURBS VIEW ON SEINE s St Louis close, beautiful sunny apart ent, recupions 80 sq.m., 4 bedrooms 3 battss, + charming studio, UGENCE DE L'ETCILE: 267 06 05

MONTAIGNE-JEAN GOUJON 2rd floor, 230 sp.m., 2 receptions, 3 bedroares, 2 baths, parking, Media's room, EXCLUSIVITY COTAG 562 26 27

Urgent Superb 7-8 Rooms HIGH CLASS impoccoble. About 295 sq.m. Tek 265 32 09.

MARAIS. Heart of Paris, 2 to 5 room opertments for sole in a superb XVIIIIn century fownfraus. Completely resovated, from \$150,000. Signification, 231 rue 51 Honore, Paris 75001. Tel. 296 63 33.

FOCH DAUPHINE 185 sq.m. apartment, circular reception, Superty view, LUXURIOUS, VERY SUNNY, 2625151 IES HAUES: 2/3 room apartment, original & functional, quiet. 5th Roor. 60 sq.m. + artic. Newly redone by orchitect. Completely equipped. F800,000 negaticable. 1et: 233 17 37.

SWITZERLAND

INTERNATIONAL

REAL ESTATE FOR SALE SWITZERLAND LAKE GENEVA

MOUNTAIN RESORTS YOU can still buy upartments
YOU can still buy upartments
In MONTREUX on LAKE GENEVA. Also
available in FAMOUS MOUNTAIN RESORTS: YILLARS, VERBIER, Les DIARUBETS, LEYSIN, CHATEAU D'OCK.
NEAR GSTAAD, Individual chalest
available in lovely CTAMPERY, a stell
tradiatory in lovely CTAMPERY, a stell
paradiatory. Excellent appartunities for
FOREIGNERS. Prices from SF 200,000.
Liberal mortgages of 6 1/26 interest. Repos 24, 1005 Lousanne vertand, 16t (21) 22 35 12 ries 25185 Mela CH

SUNNY SWITZERLAND LAKE LUGANO

Louiside appriments in the middle of beoutful park with swimming pool, ow londing stoges. First quality equipmer file first places, large larvaces, built-latchers, stc. Prices from SF43390 60% mongages with leading Swis

Experts in International

Portfolio Management INVESTMENT OPPORTUNITIES

COMMODITIES,

CURRENCIES & GOLD

Proven track record of high ceptal growth.
Clients accounts audited.
All casels deposited with motor international investment banks.
Over 20 years experience.
Monthly performance statement

ACT NOW

Write for free brachure to:

Dunn & Horgitt Research S.A. Dept. A347 Ave Uoyd George 6, Be 5 1050 Brussels, Belgium. Tel: 1023 640 32 80 Teless 64976 DUNN-5

"THIS WEEK

Nov. 28th. in

BUSINESS WEEK

INTERNATIONAL

Britain a Break Lange of the U. Computer Mariat.

The U.S. & Japan Hope to Mint Stranger Yen.

NOW ON SALE AT ALL

INTERNATIONAL

NEWSSTANDS."

COMPUTER PORTRAITS

NOW BN RULL COLOR, printed on T-shirts, on off-cash business that can earn you \$8000 - \$10,000 per month. New and used systems, price from \$10,000 -\$20,000, Kerson Grabit, Abt. NZZ, P. Schliessiach 174082, 6000 Frankfurt, Wast Germany, Tel. 0611 - 747808, The 41Z/13 KEMA

CENTRAL LONDON - Executive service opportments in new buildings, controlably furnished and fully equipped. Daily maid service (Monthrough Fri.) Color TV. Phone for brother (III) 388 1342 or write Presidential Estates (Mayles) Led., I University St., London WCTE &JE. LONDON, for the best furnished flots and houses. Consult the Specialists. Phillips, Koy and Lewis, Tel: London 839 2245, Telex 27846 RESIDE G. PARIS AREA FURNISHED INT'L SERVICE IMMOBILIER THEX HAM PRANCE 620 615
A TEAM OF SPECIALISTS
AT YOUR SERVICE

OLEL

Tok 281 10 2 SOLEIL

MERCURE 3 r, Sr Philippe du Roule
Tel: 256 29 %
S3 r Goldon 16th
Tol: 723 77 24 SUPERA RENOVATION double living, F3200. ssy 563 68 38 CHAMPS ELYSES: Very high class studio, sun. All constorts, Concerge. 11 rue de Berri, Paris 8th. 562 93 32 agents. Tel: 329 38 83.

74 CHAMPS-ELYSEES 8th In the heart of business district Studio, 2 or 3-room operanent I month or more. Mointenance, telese, reception focilities. LE CLARDIGE TEL: 359 67 97. BOULOGNE

double living + 2 bedrooms, parling. F4600. EMBASSY SERVICE 563 6838 CHAMPS ELYSES lovely 2 requipped trichenette, cit couphore, F3000 net, 326 92 90. MCNTPARMASSE: POR 2 YEARS, 3 rooms, bethroom, equipped kitchen, phone. F3500 net. Tel: 322 28 16.

WANTED/EXCHANGE EMBASSY SERVICE IS PURCHASING
APARTMENTS & OFFICES
EXCEPTIONAL PARTS LOCATIONS
TO RENT OR BUY
TEL: 552 16 40

BUSINESS BASE

IN ZURICH

RULY INTEGRATED TALOR-CUT OFFICE SEMICES CLOSE TO FINANCIAL CENTER 3 RICORS

Furnished, modern executive offices for temporary or personner use. Pressige moting and domicilization address. 200 phone fires. Telephone, teles, message-service. Your line arowards with your mone. Audifingual secretaries / translators. Wrong word-processing. Wrong word-processing. HITEMATICMAL OFFICE 32 Removes, CH-9001 Zurich Tel: 01 / 214 61 11. The 812656 INOF

YOUR OFFICE IN PARIS

is ready when you need it, even for a couple of bours. Fully functional modern offices a

Fully functional modern offices are conference rooms to earl by the hour, day, south, etc...
 Your Todaded or personant base.
 Your Todaded or personant base.
 ROSS BURD EXTRESS
 "Ter REAS d'officient"
 191 Fing St-Honers, 75008 Forts
 Tet: 264 90 75, Telesco42066 F.

66 CHAMPS ELYSIES

SECRETARIAL SERVICE

MEETING HALLS

FURNISHED OFFICES
COMPANY DOMICELATIONS
TRUEX
Tel: 562 66 00
Telex: 649157 F

YOUR FURNISHED OFFICE YOUR MAILING ADDRESS

Teles, Telephone, Secretariol, Fiss.

YOUR OFFICE BRUSSELS

FOUR AUSTRALIAN LAWYERS (Queen's Counceld with formilies, pre-sent in Ports for 3 months togot con-surgently require 4 constraints of 3 bedrooms and 1 studio-oportment, of furnished, or from December 12th, 1983, Please make offers in writing to Mr Abnohums or Miss Berg, Chiforel-Turner, 36 nue Brunel, 75017 Poris.

REAL ESTATE

International Secretarial Positions

REAL ESTATE

WANTED/EXCHANGE

AMERICAN PROFESSIONAL forally needs opportment Jord, June 1, easy occess to Centre Pompidous Rent, or exchange 10-room contry estate neor Boston, Moss, Poris 278-3625 or Bos-ton (617) 349-4928

EMPLOYMENT

MECHANICAL DESIGN ENGINEER sought by US company for employ-ment, Frouldurt, 10 years experience with HVAC and Commen building sys-tem wink, Requires fluency in English and between German, Must have practical design, experience in Frg. Must also have design experience in Frg. Must also have design experience in Frg. Must also have design experience in ISA. Coll Frankfurt 06105-74671.

SECRETARY/RESEARCHER for small publication, bilingual Franch / English mother tangue, experienced in edito-rial work, organized, energistic, Please call from 9-30AM, Paris 326-99 18, Ms Word,

EMPLOYMENT

GENERAL POSITIONS

MANAGER REQUIRED FOR SHOP within shop in London's West End area. Pleast Japanese essential, Jeva-ulty experience required, Tel: 01-404 5587. U.S. TAX SPECIALIST - Internation U.S. IAX SPECIALS — premission occounting firm box openings in its well established U.S. tox department in Paris. Accounting or legal back ground end expensions with U.S. Tox return preparation desirable but not POSITIONS WANTED Other European locations available Box 819, Herald Tribune, 92521 New ly Cedex, France

YOUNG WOMAN, aged 32 years, German techanel, fluent trigish, French, Issing in Paris, seeks interest-ing postions with responsibility as PA, management level, Business experi-ence in Germanny, England, France-Write Back 822, Herald Tribune, 92521 Neutly Codex, France

EMPLOYMENT

GENERAL POSITIONS

AVAMARIE.

FOR MORE CLASSIFIEDS

POSITIONS AVAILABLE

BILINGUAL SECRETARY

She will have a perfect chility to type and take dictation in French and English (mostly in French) and preferably have English as mather tangue.

send CV, and solary require YOUR BEST SWISS More

> SECRETARY English Mother Tongue

French/English typist. BTS or equivalent training. She will have, if possible, a first secretariot experience using a word processor. She will join a learn of 5 entectives and 3 secretaries of different nationalists.

Remarkantion: F/f7000 x 13 Company restaurant, if this past, offering possible advancement interests you, please and in French's a handwritten later. CV, 8 photo under reference 83362 to: SEECOM.

225 rue du Fbg Sont Honore, 75008 Parls.

INTERNATIONAL CREANIZATION seeks English mother-longue editorial assistant / sepretary, bilingual french. Excellent typing and secretarinal sites together with ability to work an own tellative. Experience on memory typewriter on asset - magazine baciligrand very helpful. Needed early / mid-Decardops. Write or phone: Public Information Degratment, International Chember of Commerce, 38 Cours Albert 1 or, 75008 Paris. Tel: 562 34 56 earl 1417.

STREET, we see **AMERICAN** SECRETARY

BRINGUAL Excellent references

Tel: S.C.C. 260 32 56.

INTERNATIONAL COMPLTER COTT INTERNATIONAL COMPUTER com-ponywish Beropean headquarters lo-cated at La Defaute, seein experi-seed servisory to work for legal counted. Applicants may be billinguid. Franch / English (English mother torgos) and have socialent typing stalls. Working popers necessary, Per-sonnel department, Data General Eu-rope, Tota Markathar, 3/6 Rica de The, 920/5 La Defense, France.

YOUR OFFICE IN PARTS: TREX,
ANSWERING SERVICE secretary,
errorots, molitox, five 2414/day,
tal. PAIL 609 95 95.
LONDON BUSINESS ADDRESS/
PHONE/TREX, Enteruites, Such 64,
87 Regent St., Wil. Tel. 439 7094.

POSITIONS AVAILABLE SPNOR PARTNER of in! I low firm seeks experienced perfectly billinguol English mother tongee executive secretary, Must be oble to type from dictophone mochine. Knowledge of word processor on advantage & training will be given. Good presentation & low-firm experience appreciation & low-firm experience appreciation & force with CV & photh Phillips & Girquid, 9 rue Alfred de Vigny 75008 Poin, ofin. Ns. Watt. INIT'L PHOTO PRESS AGENCY seeks bilinguol secretory. Accounting experience & shorthand helpful, part-time, possibility full time. Work permit. Box 823, Herald Tribune, 92521 Nasilly Cedex, France LOCKING FOR a well-poid highly qualified multilingual job in Paris? Call PLUS INTERNATIONAL, the new speciolized temporary agency in Paris. Colt: 522 01 79. Four, pint. WANTED by small in'l Association. English reather tongue, fluent in French. Age 25 - 35, intelligent, cleep involvement in work, excellent presentation & good exportence required. Diversified activities is well equipped office Eoile creo. Send CV + handwritten letter & solary requirements to Mr Domoziene, 17 Avenue Hopfer 75008 Paris. SECRETARIES AVAILABLE RANDSTAD Specialized in Highly Qualified BILINGUAL AGENCY Temporary Office TEL: 341 08 00 Fersonal FRENCH YOUNG WOMAN, 27, English & Germon excellent, seeks col-laboration in in 1 office based in Paris for January, Serious references. Box 815, Herald Tribune, 92521 Neully Cadex, France enue Hocke / 3008 Forst.

BITT. ORGANIZATION SEES bilinguis scretchy English mother tongue, oge lade hverifets. Must be free to trovel extensively & work under high pressure. Highest qualifications required. Bate 705, Herald Tribune, 92521 Neully Cedex, France

PARS OFFICE of American publication seeks English mather langue bilinguel secretory. Servinand and hydro in English and Franch essential. Knowledge of Italian useful. Please send later with CV to Bax 767, Herald Iribune, 92321 Newilly Cedex, France CONGRATULATIONS TOP JOBS For your 10 years of success Alfors Grim International Herald Tribune

Explish mother longue only, port-time, Tel. Paris 500 33 54,

PARIS BASED PRENCHMAN, mor-ried, 28, seeks private secretary post. Fluent English & Itolica. Notions of Germon. Free to trovel. Available in 3-months firms. Box 827, Hardel Tri-bune, 92521 Neutly Cadex, France ONDON BASED PA / secretary for international company or travelling businessman. Tel: Landon 589 0716. ART-TIME SECRETARY, perfect french/English seeks long/short term job. Coll 601 95 13 Poris.

General manager

of a fast growing multinational company

eviliueexel secretary

The ideal candidate would be perfectly fluent in French and English, Paris based and permanent resident Previous experience in similar job, although desirable is not mandatory. Please send your application to: Jean-Pierre DEVIGNE, Personnel Manager, PRODAIR, Centre Paris Pieyel, Tour Ouest, 93521 Soint-Denis.

Take the Finest



HOTEL FOR SALE in interesting struc-tion Lobe Lugano on Indian territory endove in Switzerland, no frontier formalists, Swiss currency, no foreign armency restrictions, SF6,780,000, For information, D.T.S., Susciales 2, D-6422 Methods, 3, W. Gerntony, Nel, 6868 / 517, The 445242 DES D. **OPPORTUNITIES** Put your money to work

ATTENTION BUSINESSMEN: Publish your business message in the International Herald Tribune, where more than a third of a million readers worldwide, most of whom are in business and industry, will read it. Just telex us (Paris 613595) before 10 a.m., ensuring that we can telex you back, and your message will appear within 48 hours. The rate is U.S. \$8.60 or local equivalent per line. You must include complete and verifiable billing address.

BUSINESS BUSINESS SERVICES OPPORTUNITIES YOUR LOS ANGELES HORIZONS 2000 MULTILINGUAL BRANCH MANAGEMENT SERVICE **DUNN & HARGITT**

International Business Message Center

is seeking BRONES
to offer a
unique investment apportunity in province an agriculture with exceptional growth over the medium and long term. Projections forse on income progressing yearty and eventually exceeding 50% per commun. It continues for decades, form meetiment phase cineady completed on schedule. Menimum investment \$12,500. Meatined an actualisable in tinglish, Preside, Garmens, or Amplic. Write: GLOBE PLAN SA,
24 Ave Mon Rapox,
1005 Lausonne, Swizzerland.
Tel. [21] 22 35 12. Teles: 25185.

WELL-KNOWN ITALIAN FUR MAN-UFACTURER, wide ronge of lodies fors and overcoots with far livings, combining botion feation with a su-per's styling, is now lounding a new product, nepped with far living, of a splendid clesign, Looking for represen-tatives in many countries. Apply to our delegate in Switzerland. Karl Frunkin, POB 113, Bern, Switzerland, phone 31 56 40 87, selex 911 145. Adm. Frunkin.

informacion.

WELL ESTABLISHED Japanese firm, importer and distributor, offices and depots in Tokyo, Nogoyo, Osolia, Fulaciola, is looking for interesing products in the field of Notions, Do-B-yourself, Household Products, etc. Write to Box 16037, Handel Tribure, 92527 Neutly Cadex, Franca.

BUSINESS SERVICES Prestigious Business Center HONG KONG Semenary
service.
Herbour International Business Centre,
Admirely Centre, Tower I, Room 2803,
Harp Kong,
Taleer 74616 CRATS.
Telephone: 5-290398

I seep: OMECIS HIZ CC LSA

MARKETING SERVICES We will survey for East to inform you on violating of market for your product or we will survey fur East to find new suppliers or suitable products for you or we will do market analysis on any area within far fast countries include, Hong Kong, Sangapore, Makaysia, Korsa, Taiwan, Ladocesia, Philippianes, Jong, Thailand. Interpretations into local longuages, Interested parise reply to Box BZO, Herold Tribune, 92521 Neu-ly Cedax, France YOUR OFFICE IN NEW YORK.
Fifth Ave, Address and / or phones as your USA office. Mail, phone colle-received & forwarded, NY, Mail Ser-vices, 210 Fifth Ave, NYC 10010 BUSINESS AND OFFICE CENTER, Duesseldorf, BMS-Adlerstrasse 9. Th: 8582244, Tel: (0) 211-353437

LET A SPANISH-SPEAKING English man handle your buying in Spoin. Tel Barcelona 239 31 72. OFFICE SERVICES ZURICH-ZURICH-ZURICH EXECUTIVE OFFICES FOR TEMPORARY BENTAL. Office infrestructure support: mailings, ressages, telephone, the, recreatory services: fax planning company farmations and banking.

DYNAMIC COMMUNICATIONS Ave. de la Tanche 2, B-1160 Brussels Tel. 660,2480. The 2580 own b. Business Services Consell Corp. Kullelgosse 8 (baside Bolymo(strasse) 9022 Zurich Tek 01 / 211 92 07. Telesa 813 062. PARS - EXPERT FRENCH lody, trans-lator, offers freedonce typed transic-tions-commercial services. 574-489 PHONE / TRIEK / MAUBOX. Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.

حكذامن الأصل